This page was intentionally removed due to a research restriction on all Corcoran Gallery of Art Development and Membership records.

Please contact the Public Services and Instruction Librarian with any questions.

a. Approval loan of Edward Hopper, Ground Swell to Virginia Museum of Fine Arts

b. Declination of offer of gift of painting by Louis Eilshemius, Sunset Bushes made by James N. Rosenberg

c. Approval of disposal of 31 pieces of arms and armor

d. Authorization to explore exchange with Louisiana State Museum

e. Approval of New York Graphic Society's request to reproduce the following paintings:

John A. Elder, General T. J. Jackson
General Robert E. Lee
J. L. Forain, Court Scene
James Peale, Fruit - Still Life
Lauren Ford, Choir Practice

f. Approval of 1953-54 Exhibition Schedule

(1) Declination of offer of a Contemporary Greek Painting exhibition

g. Approval of change in course - hours and fees for part-time GWU students

h. Authorization to purchase Biennial Prize Paintings

i. Approval of One-man Exhibition agreement.

22. Consideration of other matters arisen since the last meeting of the Committee on Works of Art

a. Offer of gift of portrait of Three Huidekoper Children, made by Mrs. Herbert Stabler (Elizabeth Stabler)

b. Resignation of Mr. Burdett and application of Pension Policy

c. Discussion of Interior Design Course

d. Counter proposal on sale of Mary Cassatt painting

e. Approval of new contract and increase in salary requested by Russell Quandt

f. Discussion of taking commission on sales of works of contemporary art

g. Bequest of Portrait of Helen L. Gray by Louis Priou under will of Helen L. Gray

h. Failure to form a Society of XX Century American Art

23. Resignation of Gene R. McCormick

24. Appointment of Jane McCall as Registrar

5 February 1953

The Annual Meeting of the Board of Trustees of The Corcoran Gallery of Art was held at the Gallery this morning at 10:30 o'clock. The meeting was called to order by Mr. Glover, the other members present being Messrs. Fleming, Flannery, Thom and Hamilton. The Secretary was also present.

Upon motion duly seconded, the following resolution was adopted:

RESOLVED: That inasmuch as the copies of the minutes of the Quarterly Meeting held on 17 October 1952 were mailed to the members of the Board, and as no corrections or changes have been suggested, they be approved without being read.

The President then read the letter of resignation, as Trustee, of R. M. Kauffmann, which was accepted with the very deep regret of the Board.

Mr. Glover stated that, upon assuming the office of the President of the Board of Trustees, he had informed the Board that he would hold the office for a period not longer than two years. The two years have now elapsed. He further stated that his physician had advised him to cut down on some of his many civic activities. Faced with the difficulty of finding a Trustee willing to assume the office of the President, he was willing to continue in that capacity.

It was then moved by Mr. Fleming and seconded by Mr. Hamilton, that the following officers of the Gallery be elected to serve until the next Annual Meeting of the Board and that the Secretary be requested to cast the ballot of the Board for their election. The motion was duly carried. The Secretary then cast the ballot and announced the following unanimous elections:

President, Charles C. Glover, Jr.
First Vice-President, John Oliver LaGorce
Second Vice-President, (left vacant)
Treasurer, Corcoran Thom, Jr.
Counsel, George E. Hamilton, Jr.
Assistant Treasurer, I. J. Roberts
Secretary, Hermann Warner Williams, Jr.
Assistant Secretary, Henry B. Caldwell
Director, Hermann Warner Williams, Jr.

Counsel then presented for the first reading the following proposed amendment to the By-laws:

"Amend Paragraph XII by inserting after the word 'Investments' in the fifth line thereof the following:

'and the remaining members of the Board of Trustees shall be ex officio alternate members of the Executive Committee, and in the absence of any regular member of the Executive Committee any alternate member may be called by the President to serve in the place of such absent regular member.'"

The matter of the election of a representative of the Clark family to fill the vacancy on the Board caused by the death of John H. Hall, was then considered; whereupon, on motion duly moved and seconded, the following resolution was unanimously adopted:

RESOLVED: That, by the unanimous vote of the Board, Katherine Morris Hall be and the same is hereby elected a Trustee of The Corcoran Gallery of Art.

The Chair then appointed the following Committees:

ON FINANCE AND INVESTMENT

Robert V. Fleming, Chairman
John Spalding Flannery
Corcoran Thom, Jr.
George E. Hamilton, Jr.

WORKS OF ART AND THE ART SCHOOL

John Oliver LaGorce, Chairman
Breckinridge Long
Corcoran Thom, Jr.
John Spalding Flannery
Katherine M. Hall

ON THE BUILDING

John Spalding Flannery, Chairman
Robert V. Fleming
Corcoran Thom, Jr.

ON MEMBERSHIP

John Oliver LaGorce, Chairman
George E. Hamilton, Jr.
Katherine M. Hall

The Secretary reported that Mrs. David E. Finley, Mrs. McCook Knox and Mrs. Harlan Fiske Stone have each accepted three-year appointments to The Council of The Corcoran Gallery of Art.

The Chair initiated a discussion of the appointment of additional members of The Council. After considerable discussion, the following resolution was unanimously adopted:

RESOLVED: That Orme Wilson, Charles H. Tompkins and Edgar W. Garbisch be and the same are hereby appointed to membership on The Council of The Corcoran Gallery of Art for a two-year term ending 31 December 1955, and

RESOLVED FURTHER That Keith Merrill, Mrs. Robert Woods Bliss, Mrs. Joseph E. Davies and Mrs. Corcoran Thom be and the same are hereby appointed to membership on The Council of The Corcoran Gallery of Art for a one-year term ending 31 December 1954.

The Chair remarked about the necessity of the Board's making plans to hold a meeting with said Council, possibly a joint session at the time of the Semi-Annual meeting in June.

The Secretary reported that the following ladies have accepted appointment as members of the Women's Committee:

Mrs. Jefferson Patterson
Mrs. William McChesney Martin, Jr.
Mrs. C. C. Glover, Jr.
Mrs. James Thackera
Mrs. Avon Nevius
Mrs. Philip Amram
Mrs. Dean Acheson
Mrs. James McMillan Gibson
Mrs. Randolph Winslow
Mrs. David B. Karrick
Mrs. James L. Houghteling
Mrs. Rudyerd Boulton
Mrs. Orme Wilson
Mrs. George Maurice Morris
Miss Bertha Noyes
Mrs. Robert Henry Dunlap
Mrs. McCook Knox
Mrs. Harlan Fiske Stone
Mrs. Corcoran Thom
Mrs. Corcoran Thom, Jr.
Mrs. Matthew Grant Jones, Chairman

This page was intentionally removed due to a research restriction on all Corcoran Gallery of Art Development and Membership records.

Please contact the Public Services and Instruction Librarian with any questions.

RESOLVED FURTHER That the increase of $1,500 in the donation received, which is to be expended in the repair of the fine French and English furniture in the Clark Collection, be and the same is hereby especially gratefully received as a most timely and vitally needed donation.

The Secretary then proposed the following resolution which was unanimously adopted:

RESOLVED: That the officers of The Corcoran Gallery of Art be and the same are hereby given full power to act on the rental of space in the Gallery building formerly occupied by the Red Cross and to enter into and sign leases for the Trustees of The Corcoran Gallery of Art with approval of Counsel.

The Director reported that on Mr. Glover's suggestion he had asked the Baltimore Renovating Company to submit an estimate on the cost of reconditioning the Red Cross area, which expense should be reimbursed by the District Chapter. The estimate came to $4,775.

The Secretary also read the letter from Mr. Folger about a pro-rata donation from the Red Cross for the current fiscal year, and reported that the Red Cross would terminate its occupancy of the building on the 8th of February.

The Secretary then presented the Report of the Committee on the Building which was ordered placed on file.

The Secretary also presented the Report of the Committee on Membership which shows an increase of 260 over the preceding year and which was ordered placed on file.

The Secretary reported that in accordance with the resolution adopted at the October meeting, the schedule of privileges of group members (incorporated in the Membership Report of this meeting) was approved by Counsel and the Committee on Membership, and is in full effect.

The Secretary presented the Report of the Committee on Works of Art and the Art School, whereupon, on motion duly moved and seconded, it was ordered accepted and placed on file, and the following resolutions, all recommended by the Committee, were then unanimously adopted:

RESOLVED: That the request of the Virginia Museum of Fine Arts to borrow the painting by Edward Hopper, Ground Swell, be and the same is hereby granted subject to the usual conditions.

RESOLVED: That the offer of James N. Rosenberg to give the Gallery a painting by Louis Eilshemius entitled Sunset Bushes, be and the same is hereby declined with the grateful thanks of the Board.

RESOLVED: That the Director is hereby authorized, Counsel having concurred, to sell at public auction 31 pieces of arms and armor which have been carefully examined and found to be of nominal historic, intrinsic and aesthetic value. Said sale to be made without the use of the Gallery's name and the proceeds to be added to the fund for the purchase of works of art.

RESOLVED: That the Director be and is hereby authorized to continue negotiations with the Louisiana State Museum towards the exchange of the Gallery's statue Last Days of Napoleon I by Vincenzo Vela, for one or more paintings or sculpture which would be worthy additions to the Gallery's collections.

RESOLVED: That in return for a rental fee of $1,000, permission is hereby granted to the New York Graphic Society to make large color reproductions of the two portraits by John A. Elder of General T. J. Jackson and General Robert E. Lee, it being agreed that the copyright rests with The Corcoran Gallery of Art and that this permission is granted the Society for this one use except that additional editions may be printed. It is also agreed that the Gallery will be given 10 copies of each print and the right to purchase any additional prints for resale at the wholesale price. The words "in the Collection of The Corcoran Gallery of Art" must appear on each reproduction.

RESOLVED FURTHER That if the New York Graphic Society will also grant a $500 reproduction fee for each of the following paintings

Jean Louis Forain, Court Scene
James Peale, Fruit - Still Life
Lauren Ford, Choir Practice

and will agree to the same conditions as stated in the resolution above, permission be and is hereby also granted, provided, however, that said Society secure the authorization of Miss Ford for the reproduction of her work.

RESOLVED: That the following listed exhibitions, not previously authorized, be and the same are hereby authorized for 1953-1954:

The Inaugural Medal
Portraits of Americans
Stately Homes of England
American Sculpture
Barye Bronzes
8th Annual Area Exhibition
Exhibition Christmas Decorations
Lawrence J. Heller
3 One-man Exhibitions of Gates, Jamieson, Acheson

RESOLVED: That the offer to hold an exhibition of Contemporary Greek Painting be and the same is hereby declined with sincere regret due to the practical difficulties involved in making the necessary arrangements.

RESOLVED: That the Committee on Works of Art be and the same is hereby authorized to purchase one or more paintings from the 23rd Biennial Exhibition subject to the concurrence of the Treasurer insofar as its actions may be limited by the availability of funds.

RESOLVED: That the formal agreement (a copy of which is filed with the minutes of this meeting) for one-man exhibitions as approved by Counsel be used by the Gallery in letter form in arranging to hold one-man exhibitions by living artists.

The Secretary then submitted a portrait offered as an unrestricted gift by Elizabeth Stabler, whereupon, on motion duly moved and seconded, the following resolution was unanimously adopted:

RESOLVED: That the offer of the unrestricted gift of the portrait of the Three Huidekoper Children by an unidentified American painter made by Elizabeth Stabler be and the same is hereby accepted with the grateful thanks of the Board.

Discussion then took place about the Gallery's pension policy with respect to our former workman, Harold Burdett, who retired because of ill health before being eligible for retirement pay. The Director was asked to look into the matter.

Discussion then took place as to the possibility of starting an Interior Design course. The matter was referred to the Executive Committee with full power to act.

The Board decided not to reduce the price of the Mary Cassatt, Little Girl Embroidering, which is to net the Gallery $2,500, at this time.

The Secretary then read the pertinent provisions in a new contract between the Gallery and Russell J. Quandt, a copy of which is filed with the minutes of this meeting, whereupon on motion duly moved and seconded, it was unanimously approved.

A brief discussion was then held on the possibility of the Gallery's charging a commission on the sales of contemporary works of art, but no action was taken.

The Secretary reported that he has received the written approval of the Committee on Works of Art authorizing the adoption of a plan to allowing part-time George Washington University students to study at the Corcoran School at a correspondingly reduced fee.

The Secretary reported the offer of a bequest of a portrait by the French painter, Louis Priou, a painter of third rate importance, whereupon the following resolution was unanimously adopted:

RESOLVED: That the offer of the bequest of the portrait of Helen L. Gray by the French painter, Louis Priou, made under the Will of the late Helen L. Gray, be and the same is hereby declined with the grateful thanks of the Board.

The Secretary then reported the receipt of a letter from Mrs. Rudyerd Boulton stating her reasons why she could not proceed with the plans for the Society of XXth Century American Art.

The Secretary then presented the resignation of Gene E. McCormick as Registrar. The appointment of Jane McCall as his successor was reported.

There being no further business, the meeting was adjourned at 12:30 o'clock.

Respectfully submitted,

Secretary

16 January 1953

The Board of Trustees
The Corcoran Gallery of Art
Washington 6, D.C.

Gentlemen:

The Committee on the Building and Grounds begs to submit the following report covering the period October 1 through December 31st.

In October the exhibitions Paintings of Andrea Pietro Zerega and Parties in Power were installed. Paintings and other art objects were received for the 7th Annual Area Exhibition. Special sculpture pedestals were constructed for this exhibition as well as special boxes constructed to cover the large marble statues of Crawford's Peri and Power's Greek Slave. In the Art School a special sculpture case was constructed for Mr. Archer's class and a 150 watt spotlight installed. Easels and chairs were repaired and a fluorescent bulletin board light put in. 16 small size post card frames were constructed and three large frames for reproductions on sale.

In November, the 7th Annual Area Exhibition was installed. Three tables were constructed for the Children's Saturday Morning Classes.

As the American Red Cross will vacate their quarters in the Gallery in January, it has become an urgent matter to find a new tenant. The present square footage used by the Red Cross is c. 5000 square feet. With considerable effort an addition 4050 square footage could be added, making a total of 9050 square feet available for rental. This would include what is numbered on the first floor plan as Gallery 23, part of Corridor No. 1, and storage room No. 24.

To make this additional space of 4050 feet available for rent, it will be necessary to move all of the storage racks together with the paintings and provide the same, if not additional, space elsewhere. With the working force available the dismantling of the racks would take almost two months by itself. In the subbasement storeroom at the foot of the Clark elevator there is approximately 2760 square feet available; if the engine room was floored over there would be a space of 1586 square feet for use. Another 2100 square feet could be derived from inclosing a section of the basement now used for storage of ladders and packing. Together the additional space available (with considerable cost and labor) would come to 6446 square feet, which would be about equal to our actual current needs.

However, to make the space in the front sub-basement practical to use for storage it would be necessary to install a freight elevator and to make costly alterations, especially in the engine room.

Several improvements were made to the Clark Wing in the last few weeks. Carpets were hung around Gallery 30 and throughout Corridor No. 5. Two hanging cases and a floor case of majolica were placed in Gallery 48. Spot lights were mounted about the wall to light up the cases. In Gallery 49 ten pieces of lace were added to the lace already on display...some pieces being displayed in the two standing cases and the rest in four hanging frames.

During December, some assistance was given the National Capital Garden Club League with their installation of the Christmas Decorations Exhibition. A small light was added to the music stand of the Institute's piano to enable the pianist at the silent movies to follow the score without disturbing the audience. A new fluorescent fixture was installed in the Library.

Respectfully submitted:

J.S.F.

R.V.F.

C.T.

16 January 1953

The Board of Trustees
The Corcoran Gallery of Art
Washington 6, D. C.

Gentlemen:

The Committee on Works of Art and the Art School begs to submit the following quarterly report covering the period 1 October 1952 through December 31, 1952.

ACCESSIONS

Paintings

Mitchell Jamieson, The Family (tempera) 52.33
Purchase, 7th Annual Area Exhibition Purchase Prize Fund

Jessalee Sickman, Landlady (oil) 52.32
Purchase, 7th Annual Area Exhibition Purchase Prize Fund
(The Arts Club)

Unidentified Artist, Portrait of William Wilson Corcoran
(oil) 52.29 Gift of the United States District Court
for the District of Columbia, Washington, D. C.

Water Colors and Drawings

Richard Lahey, Perkins Cove (water color) 52.30
Purchase, 7th Annual Area Purchase Prize Fund
(The D.C. Chapter, National Society of Arts and Letters)

Alfred H. McAdams, The Muse (gouache & ink) 52.34
Exchange for Faraway 51.7, 5th Annual Area Exhibition
Purchase Fund

Prints

Bass Otis, House By the Pond (lithograph) 52.35
Purchase, Mary E. Maxwell Fund

James A. McNeill Whistler, Fumette (etching) 52.27
Exchange with the Baltimore Museum of Art

James A. McNeill Whistler, The Pool (etching) 52.28
Exchange with the Baltimore Museum of Art

ACCESSIONS

Sculpture

Reuben R. Kramer, Standing Girl (bronze) 52.30
Purchase, 7th Annual Area Exhibition Purchase Prize Fund
(The Hecht Co.)

LOANS OUT

Howard University

Thomas Cole, Sketch of Tree Trunk
John Singleton Copley, Study of a Detail of the Relief and Siege of Gibraltar
John Singer Sargent, Figure Study
Benjamin West, Jeptha's Daughter

George Thomas Hunter Gallery of Art

John Constable, Near Arundel
Gustave Courbet, Landscape
Charles Francois Daubigny, Landscape - Distant Village
Eugene Fromentin, Campement Arabe
Johann N. Barthold Jongkind, Moonlight - Coast Scene
Adolphe Monticelli, Landscape
Unknown, Italian, 18th C., Seaport Scene
Unknown, Italian, 18th C., Seaport Scene

The Minneapolis Institute of Arts*

Thomas Eakins, The Pathetic Song

*(The Minneapolis Institute asked for the loan of John Singer Sargent's Mrs. Henry White, but permission to lend was not granted by the donor, John Campbell White)

Worcester Art Museum

Edward Savage, John Hancock and His Wife, Dorothy Quincy Hancock

LOANS IN

The Library of Congress, Division of Prints and Photographs

45 Political Prints for the Exhibition, Parties in Power
October 4 to November 8

DAMAGE TO WORKS OF ART

Mr. Ratti has commenced work repairing the broken chain of The Greek Slave by Hiram Powers. Work has been temporarily suspended as the statue has been boxed for the Annual Area Exhibition.

EXHIBITIONS

The following exhibitions have been presented during the past quarter:

Faculty Exhibition	September 22 - October 1
The Paintings of Andrea Pietro Zerega	October 3 - November 9
Parties in Power	October 3 - November 9
7th Annual Area Exhibition	November 23 - January 18
Christmas Decorations Exhibition	December 5 - December 14

The Institute of Contemporary Arts' exhibitions were:

Hand and Machine Art	October 3 - November 23
A Gallery of Contemporary Poets	December 21 - January 4

GEORGE CALEB BINGHAM PAINTING

Claiborne Pell, present owner of the George Caleb Bingham painting, Jolly Flatboatmen, is reluctant at this point to name a definite sale price for his painting. It is understood that Maxim Karolik offered the sum of $10,000 and that this was declined. In view of Mr. Pell's apparent overestimation of the value of this painting, no further action is contemplated at the present time.

POSSIBLE EXCHANGE WITH THE LOUISIANA STATE MUSEUM

Mr. Ben Matthews, Executive Director of the Louisiana State Museum, visited the Gallery and inspected the Vincenzo Vela marble statue Last Days of Napoleon. He appeared greatly interested in a possible exchange of paintings or sculpture in their collection for this work.

Mr. Thom, Jr., offered to stop off at New Orleans during March or April to see if he could find some suitable works from which a selection could be made by the Staff and Committee for submission to the Board.

GATES, JAMIESON, ACHESON EXHIBITIONS

Your Committee recommends that the following artists be given

one-man exhibitions in 1954: Robert Gates, Mitchell Jamieson and Alice Acheson.

EXHIBITION OF HELLER COLLECTION

Your Committee approves the scheduling in 1954 of an exhibition of the collection of paintings belonging to Lawrence Heller provided that Mr. Lahey, after examining them, feels they are worth showing. This was subsequently done and Mr. Lahey thinks it is well worth showing a selection of the collection.

EXHIBITIONS FOR 1953-54

Your Committee also recommends that the following exhibitions be held during 1953 and 1954.

The Eisenhower Inaugural Medal
Portraits of Americans
Stately Homes of England
American Sculpture
Barye Bronzes
8th Annual Area Exhibition
Exhibition of Christmas Decorations

GREEK EXHIBITION

Your Committee recommends that the offer of an exhibition of Contemporary Greek Painting be declined at this time.

DISPOSITION OF ARMS AND ARMOR

A group of nineteen polearms, four swords, two shields, two helmets and a few pieces of body armor were found in the building. The curatorial staff has been unable to find any record of when or how they came into our possession. No member of your Committee recalls them, and Mr. Parsons, former Assistant Director, also was not able to recall the name of the individual who gave or loaned them to us. Counsel told the Director that it was his opinion that this material might be sold at public auction. With this in view Harold Peterson, arms and armor authority of the Department of the Interior, and Mendel Peterson, Curator of the United States National Museum, separately examined the pieces and agreed that there was nothing in the group of more than nominal value - aesthetically, historically or monetarily. Your Committee, therefore, recommends that this arms and armor be sold at public auction and the proceeds credited to the funds reserved for the purchase of works of art.

VIRGINIA MUSEUM OF FINE ARTS REQUEST

Your Committee recommends that the request of the Virginia Museum of Fine Arts to borrow the following painting be granted.

Edward Hopper	Ground Swell

REPRODUCTIONS OF PAINTINGS

Your Committee recommends that the offer of the New York Graphic Society to reproduce the portraits of General Jackson and General Lee on payment of a $500. fee be granted.

Your Committee also recommends that the New York Graphic Society be offered the opportunity on payment of $500. each to reproduce the following paintings:

Jean Louis Forain	Court Scene: Interior
James Peale	Fruit - Still Life
Lauren Ford	Choir Practice

EXCHANGE WITH PENNSYLVANIA ACADEMY

No progress has been made with the exchange of paintings with the Pennsylvania Academy.

COLLYER COLLECTION

No progress has been made with respect to the Collyer Collection.

MARY CASSATT PAINTING

Victor Spark reported an offer of $1,500. for the painting, Little Girl Embroidering, by Mary Cassatt. Your Committee feels that this should net us $2,000. and recommends that Mr. Spark be so notified.

ATTENDANCE

Attendance for the quarter was 44,890; for the corresponding period last year, attendance was 35,389, showing an increase of 9,501 visitors. Over 12,000 people came to see the Christmas Decorations exhibition (over 7,700 people on the single afternoon of Sunday, the 7th).

Attendance for the year 1952 was 141,455, which compares favorably with the attendance figure for 1951 of 128,279, an increase of 13,176.

KEEPER OF THE CLARK COLLECTION REPORT

The present Keeper of the Clark Collection assumed his duties on 1 October 1952. Since that date, he has been able to undertake the following activities in regard to that Collection, aside from his other duties as general supervisor of the Curatorial Office.

1. Examination of all categories of minor arts in the Clark Collection has been undertaken. The following categories have been examined, and reports filed with the Director:

   Tapestries
   Laces
   Ceramics: Old Delft, Palissy, and Majolica Ware

   The last category names was also examined by the Curator of Ceramics at the Smithsonian Institution, Mr. C. Malcolm Watkins. In addition, due to certain difficult problems connected with this type of material, it is hoped that another expert may be called in in the near future to give his opinions.

   Preparations are under way to complete similar surveys of the remaining categories of minor arts:

   Rugs
   Antiquities
   Furniture

2. Reinstallation plans have been carried in our Galleries 48 and 49, as follows:

   Six additional pieces of majolica installed in frames and cases in Gallery 48.

   Ten additional pieces of lace installed in frames and cases in Gallery 49.

   New spotlights installed in Galleries 48 and 49, both to improve existing illumination, and to cover the new installations.

   Additional reinstallation planned includes:

   Completion of hanging three additional carpets in Corridor 3

   Hanging of additional carpets in Gallery 50, above panels for Children's exhibitions.

   Refurbishing of cases and reinstallation of antiquities.

Display of additional furniture, if adequate repairs and refurbishing can be accomplished.

3. In pursuance of action of October Meeting of the Board of Trustees, three tapestries have been sent to New York for cleaning and repair.

4. Although unable to devote much time to preparation of Catalogue of Dutch and Flemish Paintings, the Keeper has compiled a bibliography of the paintings under study, and hopes to be able to advance this work considerably during the next quarter.

RETURN OF CATHEDRAL TAPESTRIES

Two tapestries that had been stored here for the National Cathedral were returned as of 22 December 1952.

REPOSITORY

There is nothing new to report with respect to the repository.

EDUCATIONAL ACTIVITIES

Seven lectures have been given by members of the staff and the faculty of the Art School. On October 8th, Henry Caldwell gave a lecture on American Sculpture; on November 17th, James D. Breckenridge talked on European Landscape Painting. Commencing with November 18th and continuing for five consecutive Tuesday evenings, Eugen Weisz lectured on Turning Points in Art History.

Several school classes have been given group tours through the galleries. No coordinated program between Gallery and schools in the area has been developed.

ADVISORY COMMITTEE ON MUSIC

Two concerts have been held this past quarter - the National Gallery Orchestra, with Richard Bales, Conductor, sponsored by the Music Performance Trust Fund, and Helen Clayton, soprano, sponsored by the National Bank of Washington. In addition, but not part of this series, two concerts were held in connection with the Christmas Decorations exhibition - a choral recital by Jule Sabawa and the chorus of the Lutheran Church of the Reformation, and the Boys' Chorus of The Landon School conducted by Wilfred Briggs.

Reviews of the first concert were most favorable, Dr. Glenn Dillard Gunn writing "At the concert given last night by the National Gallery Orchestra under Richard Bales in the grand concourse of The Corcoran Gallery of Art, one made the happy discovery that this pillared chamber has the best acoustics in Washington." Attendance has been excellent.

LIST OF DESIRED PAINTINGS

Estimates on the cost of printing a prospectus listing artists, examples of whose work is desired for the collection are being obtained.

PHOTOGRAPHY

Mr. Amato, staff photographer, made 49 new negatives for the Gallery's archives of items in its collection during the year 1952. He made 18 new negatives for outside orders. He furnished 160 prints fulfilling gallery orders and made 308 prints for outside demands. He also made 45 black and white slides to add to the Gallery's slide collection. In so doing he more than met his contractual obligations.

SALES DESK REPORT

SAles of postcards, reproductions, etc., amounted to $2,672.93 for the year 1952. This compares with the figure $2,494.93 for the year previous.

REGISTRAR

Miss Jane McCall was appointed Registrar on November 3, 1952.

SALES OF CONTEMPORARY WORKS OF ART

Sales for the quarter totalled $2,260.50, with the annual figure amounting to $4,158.50 as compared to 1951 sales of $2,385.00. In view of this, it might be desirable to take a commission on sales, which in 1952 would have amounted to better than $1,000.

PUBLICITY

A large amount of publicity was received this past quarter

including a spread of the 7th Annual Area Exhibition which appeared in the Magazine Section of the Sunday Star.

In the four month period, 26 photographs have appeared in connection with the various activities at the Gallery and 61 clippings totalling 342 inches of newspaper space. The Gallery has also received mention from time to time on the radio and an interview with Andrea Zerega took place on Bill Carmichael's program (WGMS) at the time of the opening of his exhibition.

THE STUDIO

In the past quarter one artist only has used the studio - Albert K. Murray, who painted a portrait of Charles Sawyer, Secretary of Commerce. In 1952 the Studio was used by 4 painters:

Mr. Francis Beaugureau
Mr. Thomas Stephens
Mr. Gardner Cox
Mr. Albert K. Murray

and produced $ 875.00 income to the Gallery.

CONSERVATION

During the quarter, work was finished on Frederick E. Church's Niagara Falls and Frank Duveneck's Portrait of Major Dillard H. Clark. Work was started on the painting Bredon on Avon by Alfred Parsons. A total of six days was spent on Gallery objects during November.

Act and plans

THE ART SCHOOL

359 students were registered in the Art School for the first semester of 1952-53. This is a decrease of 34 students compared with the previous year, caused by the falling off of students under the G.I. Bill. The Saturday Morning Classes for children have an increase of 51 over last year, now 170 children registered.

Of the 359 regular art school students, 16 are working scholarships and one a half-paid Arts and Letters Scholarship. 27 students take two classes a day. Total receipts for 1952 came to $18,621.12 as compared to $22,012.47 for the year 1951.

Mitchell Jamieson, Bryon Browne and Vaclav Vytlacil have declined the post of guest instructor for the Summer School. Negotiations continue.

SKETCH CLASS

A sketch class for artist members is now given each Tuesday afternoon. Those attending pay $1.00 to cover cost of the model and the monitor, so far attendance has been good and the project may be considered successful.

SOCIETY OF CONTEMPORARY ART

Your Director conveyed the wishes of the Board to Mrs. Rudyerd Boulton in regard to the formation of a Society of Contemporary Art. He has heard orally that she is planning to start the Society, but to date no action has been taken.

INSURANCE

The Director reports that he has secured from our Insurance Agent, a favorable change in our floater policy which now permits of 14 day exhibition periods, as well as the 30 day periods which will result in a saving to the Gallery.

Respectfully submitted,

_____ J.O.LaG.

_____ B.L.

Corcoran Thom C.T.Jr.

J. S. Flannery J.S.F.

Original (10)

COMBINED STATEMENT
OPERATION OF THE BUDGET

January 1 to December 31,1952

	BUDGETARY ALLOWANCE	TOTAL EXPENDED	REMAINDER	DEFICIT	% OF AMOUNT EXPENDED
Advertising	1,310.00	1,211.42	98.58		92.4
A.D.T & Elevator inspection	350.00	300.08	49.92		71.6
Appraisal of Real Estate	275.00	200.00	75.00		72.0
Auditing	600.00	550.00	50.00		91.6
Electricity	3,000.00	3,486.49		486.49	116.2
Entertainment by Director	200.00	50.31	149.69		20.0
Fees for Special Research	50.00	-	50.00		-
Insurance - general	2,200.00	1,840.88	359.12		83.6
Insurance - group	2,800.00	2,500.88	299.12		89.3
Legal expenses	500.00	-	500.00		-
Maintenance supplies	3,000.00	2,882.69	117.31		96.0
Membership activities	1,000.00	1,433.77		433.77	143.3
Merchandise for sale at door	500.00	1,216.84		716.84	243.3
Exhibitions:					
John Sloan	1,000.00	1,641.90		641.90	164.1
Pravately Owned	4,000.00	3,527.64	472.36		88.1
Miscellaneous Special	500.00	828.07		328.07	165.6
Office supplies & equipment	2,000.00	1,939.33	60.67		96.9
Photographing	100.00	75.00	25.00		75.0
Postage	1,000.00	1,041.25		41.25	104.1
Printing	2,800.00	2,887.82		87.82	103.1
Prize awards for Art School	500.00	417.50	82.50		83.5
Purchase of reference books	65.00	45.96	19.04		70.5
Purchase of works of Art	250.00	120.00	130.00		48.0
Repairs and Renovations	2,500.00	3,604.28		1,104.28	144.1
Restoration of works of Art	1,200.00	1,812.41		612.41	151.0
School final exercises	200.00	192.27	7.73		96.1
Steam	5,200.00	6,813.15		1,613.15	131.0
Subscription & Association Memberships	200.00	153.14	46.86		76.5
Telephone and telegraps	1,200.00	1,227.68		27.68	102.3
Transfer to Reserve Account for losses in market value	3,360.00	3,360.00	-		100.0
Travel expenses	500.00	369.27	130.73		73.8
Trustees expenses	50.00	-	50.00		-
Visiting lecturers	100.00	-	100.00		-
Miscellaneous expenses	1,450.00	2,325.03		875.03	160.03
Total operating expenses	43,960.00	48,055.06	2,873.63	6,968.69	109.2

6968 69
2878 63
4090,06

COMBINED STATEMENT
CONTINUED
1952

	BUDGETARY ALLOWANCE	TOTAL EXPENDED	REMAINDER	DEFICIT	% OF TOTAL EXPENDED
OPERATING EXPENSES CARRIED FORWARD	43,960.00	48,055.06	2,873.63	6,963.69	109.2
				(4,095.06)	
SALARIES:					
Administration & Staff	67,410.00	67,367.27	42.73		99.0
Guards & Workmen	35,350.00	35,044.53	305.47		86.5
Guard Relief	1,200.00	1,141.10	58.90		76.4
Saturday instructors	1,730.00	1,292.50	437.50		74.6
Models	8,300.00	8,372.65		72.65	100.8
SCHOOL SUMMER SESSION:					
Administration & Staff	2,840.00	3,675.31		835.31	129.4
Models	225.00	225.00	-	-	100.0
Pensions	3,727.00	2,526.96	1,200.04		67.8
Social Security - employer's contribution	1,500.00	1,048.11	451.89		60.2
TOTAL SALARIES	122,282.00	120,693.43	2,496.53	907.96	198.9
			1,588.57		
TOTAL BUDGETED EXPENSES	166,242.00	168,748.49	5,370.16	7,876.65	101.5
				2,506.49	

Non-budgeted items not listed above

Transfer for investment to Endowment Fund	11,000.00
Purchase of Plaque (from donations)	310.00
Purchase works of art "	250.00
Accrued interest and service charges	3,696.00

OPERATION OF THE BUDGET
GALLERY FUND

January 1,1952 to December 31, 1952

	BUDGETARY ALLOWANCE	TOTAL EXPENDED	REMAINDER	DEFICIT	% OF AMOUNT EXPENDED
A.D.T. & Elevator inspeciton	150.00	128.42	21.48		85.6
Appraisal of real estate	150.00	109.12	40.88		72.7
Auditing	250.00	229.17	20.83		91.6
Electricity	1,000.00	1,162.56		162.56	116.2
Entertainment	200.00	50.31	149.69		25.1
Eschibitions & miscellaneous	500.00	828.07		328.07	165.6
John Sloan	1,000.00	1,641.90		641.90	154.1
Insurance - general	1,050.00	860.01	189.99		81.9
Insurance - group	1,265.00	1,089.29	175.71		86.1
Legal expense	500.00	-	500.00		
Maintenance supplies	1,750.00	1,483.70	266.30		84.8
Merchandise for resale at door	500.00	1,216.84		716.84	243.3
Office supplies & equipment	1,000.00	836.69	163.31		83.6
Postage	350.00	268.82	81.18		76.8
Printing	200.00	44.50	155.50		22.2
Purchase of reference books	50.00	40.56	9.44		81.1
Repairs and renovations	1,000.00	1,570.39		570.39	157.0
Restoration works of art	100.00	92.01	7.99		92.01
Steam	2,200.00	3,195.98		995.98	145.2
Subscriptions & Assn. memberships	150.00	139.64	10.36		93.0
Telephone and telegraph	700.00	729.05		29.05	104.1
Transfer to reserve account	3,360.00	3,360.00	-	-	100.0
Traveling expenses	500.00	369.27	130.73		73.8
Miscellaneous expenses	600.00	459.59	140.41		76.6
TOTAL OPERATING EXPNESES	18,525.00	19,905.89	2,063.90	3,444.79	107.4
SALARIES:					
Adminstration & Staff	25,420.00	25,306.02	113.98		99.5
Guards & Workmen	21,080.00	20,774.72	305.28		98.5
Guard Relief	500.00	473.95	26.05		94.8
Pensions	3,727.00	2,526.96	1,200.04		67.7
Social Security - employer's contribution	600.00	419.14	180.86		69.7
TOTAL SALARIES	51,327.00	49,500.79	1,826.21		87.6
TOTAL BUDGETED EXPENSES	69,852.00	69,406.68	3,890.11	3,444.79	99.4
			445.32		

CLARK ADDITION MAINTENANCE
FUND
OPERATION OF THE BUDGET
JANUARY 1 to DECEMBER 31, 1952

	BUDGETARY ALLOWANCE	TOTAL EXPENDED	REMAINDER	DEFICIT	% EXPENDED
ADT & Elevator inspection	100.00	85.83	14.17		85.8
Appraisal of Real Estate	75.00	54.55	20.45		66.6
Auditing	150.00	137.50	12.50		91.3
Electricity	500.00	580.96		80.96	116.1
Fees for special research	50.00	-	50.00		-
Insurance-general	500.00	349.31	150.69		69.8
Insurance-group	525.00	525.00	-	-	100.0
Maintenance supplies	500.00	495.82	4.18		99.1
Office supplies & equipment	200.00	268.01	-	68.01	134.0
Photographing	100.00	75.00	25.00		75.0
Postage	50.00	25.03	24.97		50.0
Printing	100.00	-	100.00	-	-
Repairs and renovations	500.00	459.69	40.31		91.9
Restoration of works of art	1,100.00	1,036.64	63.36		94.2
Steam	1,200.00	1,720.40		520.40	143.3
Telephone and telegraph	100.00	103.67		3.67	103.6
Trustees expense	50.00	-	50.00		-
Miscellaneous expenses	100.00	142.19	-	42.19	142.1
TOTAL OPERATING EXPENSES	5,900.00	6,059.60	55.93	715.23	103.6
SALARIES:					
Administration & Staff	10,400.00	10,400.58	-	.58	100.0
Guards & Workmen	9,150.00	9,149.62	.38		99.9
Guard Relief	400.00	382.63	17.37		95.6
Social Security - employer's contribution	250.00	174.74	75.26		70.0
TOTAL SALARIES	20,200.00	20,107.57	93.01	.58	99.5
TOTAL BUDGETED EXPENSES	26,100.00	26,167.17	648.94	715.81	100.3
DEFICIT				67.17	

ART SCHOOL FUND
OPERATION OF THE BUDGET

January 1,1952 to December 31, 1952

	BUDGETARY ALLOWANCE	TOTAL EXPENDED	REMAINDER	DEFICIT	% EXPENDED
Advertising	1,310.00	1,211.42	98.58		85.1
ADT & Elevator inspection	100.00	85.83	14.17		85.8
Appraisal of Real Estate	50.00	36.33	13.67		62.6
Auditing	200.00	183.33	16.67		91.6
Electricity	1,500.00	1,742.97	-	242.97	117.1
Insurance - general	650.00	631.56	18.44		97.1
Insurance - group	910.00	786.59	123.41		88.7
Maintenance supplies	750.00	903.17		153.17	120.4
Office supplies and equipment	400.00	247.39	152.61		61.8
Postage	200.00	143.34	56.66		71.6
Printing	500.00	446.70	53.30		89.3
Prize Awards	500.00	417.50	82.50		83.5
Purchase of reference books	15.00	5.40	9.60		35.2
Repairs and renovations	1,000.00	1,574.20	-	574.20	157.4
School final exercises	200.00	192.27	7.73		96.1
Steam	1,800.00	2,580.53		780.53	142.8
Telephone and telegraph	250.00	248.50	1.50		99.9
Visiting lectureres	100.00	-	100.00		-
Miscellaneous expenses	550.00	299.07	250.93		45.4
TOTAL OPERATING EXPENSES	10,985.00	11,736.10	999.77	1,750.87	106.3
				751.10	
SALARIES:					
Administration & Staff	27,890.00	27,948.79	-	58.79	100.1
Saturday instructors	1,730.00	1,292.50	437.50		76.0
Guards and workmen	5,120.00	5,120.19	-	119	100.0
Guard Relief	300.00	284.52	15.48		94.8
Models	8,300.00	8,372.65		72.65	100.9
SUMMER SCHOOL:					
Administration & Staff	2,840.00	3,675.31	-	835.31	129.5
Models	225.00	225.00	-	-	100.0
Social Security - employer's Contribution	600.00	419.14	180.86		69.7
TOTAL SALARIES	47,005.00	47,338.10	633.84	966.94	101.7
				333.10	
TOTAL BUDGETED EXPENSES	57,990.00	59,074.20	1,633.61	2,717.81	101.8
DEFICIT				1,084,20	

MEMBERSHIP ASSOCIATION FUND

OPERATION OF THE BUDGET

January 1,1952 to December 31, 1952

	BUDGETARY ALLOWANCE	TOTAL EXPENDED	REMAINDER	DEFICIT	% EXPENDED
Insurance	100.00	100.00	-	-	100.0
Miscellaneous expense	200.00	224.18	-	24.18	112.0
(Purchase of chairs)	1,	1,200.00	-		
Membership Activities	1,000.00	1,433.77		433.77	143.7
"Privately Owned"	4,000.00	3,527.64	472.36		88.1
Office supplies & equipment	400.00	587.24		187.24	146.8
Postage	400.00	604.06		204.06	151.0
Printing	2,000.00	2,396.62		396.62	119.8
Purchase works of art	250.00	120.00	130.00		48.0
Telephone & telegraph	150.00	146.46	3.54		97.6
Subscription & Association Memberships	50.00	13.50	36.50		27.0
TOTAL OPERATING EXPENSES	8,550.00	10,353.47	642.40	2,445.87	121.1
SALARIES:					
Administration & Staff	3,700.00	3,711.88		11.88	100.4
Social Security - employer's contribution	50.00	35.09	14.91		70.01
TOTAL SALARIES	3,750.00	3,746.97	14.91	11,88	99.9
Items not included in Budget:					
Transfer of income for investment		500.00			
TOTAL BUDGETED EXPENSES	12,300.00	14,600.44	657.31	2,457.75	114.6*

* Does not include non-budgeted items.

Original (9)

The Corcoran Gallery of Art

Washington 6, D. C.

CORCORAN THOM, JR.
TREASURER

METROPOLITAN 3211

February 5, 1953

The Board of Trustees
The Corcoran Gallery of Art
Washington, D. C.

Gentlemen:

For the sake of conserving time at this meeting, this letter of transmittal will be somewhat shorter than usual, in view of the fact that a full detailed report for the year 1952, covering all the financial transactions of the Treasurer, is being filed with the Director for submission to the auditors.

On December 31, 1952, the book value of the invested funds of the Gallery aggregated $2,280,007.52. The income from these investments yielded the Gallery $92,972.95, or slightly better than 4%. Funds awaiting investment amounted to $30,948.11, the aggregate of all endowment funds standing at $2,310,955.63. In addition, cash available for expenses amounted to $45,826.15, making a total of $2,356,781.78.

During the calendar year 1952, there was an increase of $113,247.61 in the book value of the Endowment Fund. The bulk of this increase is due, of course, to the profit of $95,590.46 on the sale of 2,250 shares of Union Carbide and Carbon Corporation, common, disposed of during the year.

At the last meeting of the Board of Trustees, the Treasurer was authorized to open with The Riggs National Bank of Washington, D. C. certain investment supervision safekeeping accounts, in which are now deposited all the investments of the Endowment Fund, Clark Addition Maintenance Fund, Art School Fund, Anna E. Clark Fund and W. A. Clark Fund. Since opening these accounts, the Trust and Investment Committee of The Riggs National Bank has held two reviews, and they have recommended the purchase of a diversified list of common stocks as an investment for the cash available. Attached to this letter of transmittal are lists of all the securities held in these various accounts, and they reflect all transactions through January 5, 1953.

The recommendations of The Riggs National Bank in regard to investing securities of the Gallery have been approved by all members of the Finance and Investment Committee. The Trustees will be interested to know that the following are the approximate common stock ratios in these funds at the present time:

Endowment Fund	19.3
Clark Addn. Maintenance Fund	8.9
Art School Fund	10.5
Anna E. Clark Fund	4.6
W. A. Clark Fund	1.6

The Board of Trustees
The Corcoran Gallery of Art

As of December 31, our holdings of Government securities had a book value of $120,962.50, with a maturity value of $121,000.00.

Our holdings of Preferred Stocks, all held in the Endowment Fund, having a book value of $361,154.10, had a market value as of December 31 of $324,544.88, or a depreciation of $36,609.22, as compared with $47,111.04 on December 31, 1951, a recovery of $10,501.82 during the year. The special reserve created to offset depreciation in these stocks now amounts to $18,481.17.

Our holdings of Common Stocks, having a book value of $256,986.78, had a market value as of December 31 of $331,795.62, an appreciation of $74,808.84.

Since depositing the securities with The Riggs National Bank, there have been no purchases of real estate notes. As in every report, there are certain notes on which payments are delinquent as much as two months as to principal and interest. There are now four such notes on our books. However, all of these were purchased from William J. Flather, Inc., and their office is contacting the makers with a view of eliminating the arrearages.

While the report of the operation of the budget discloses that disbursements for salaries, pensions and operating expenses were in excess of the budget, I am glad to report that the expenses for the year 1952 were within operating income received. At the end of the year, the Gallery had no outstanding obligations except those incurred for current expenses.

I have reviewed with the Director and the members of the Finance Committee the proposed budget for the year 1953 and, in my opinion, it is in line with income expectations. I have also reviewed the adjustments in salaries which the Director has proposed, as well as the proposed increases in the compensation of maintenance employees, watchmen, etc. All these adjustments are moderate in character, and I recommend their approval by the Board.

Again I desire to express my deep appreciation to Mr. I. J. Roberts, the Assistant Treasurer of the Gallery. The financial records of the Gallery are maintained under his direct supervision, and his cooperation with me has been of the highest calibre. His able assistance is sincerely appreciated. I have kept in very close contact with him, and he has collaborated with me on all matters affecting the operation of the Treasurer's office. Until September 6, 1952, Mr. Roberts was ably assisted by Mr. Ringmanis. Upon his resignation from the Gallery, Mr. Ringmanis was succeeded by Mr. Parulski. I desire to record my appreciation for the efficient service rendered by both these gentlemen. The Director and the staff of the Gallery have been very cooperative and of valued assistance to the Treasurer and the Assistant Treasurer.

Mr. Robert V. Fleming, Chairman of the Finance Committee, has given considerable time to discussing and approving numerous investments of the Gallery. He continues to impart to me a great deal of valuable knowledge of the financial affairs of the Gallery. I desire to express my appreciation to him, as well as to the members of the Committee.

Respectfully submitted,

Corcoran Thom

Treasurer

1/6/53

CORCORAN GALLERY OF ART - ENDOWMENT FUND
INVESTMENT SUPERVISION SAFEKEEPING #2341

Assets as of 1/5/53

Market Value	Quotes	Yield	Rating	U. S. Saving Bonds "G" 2 1/2%
$ 1,200.	Par nom.	2.50	Aaa	$ 1,200. 5/1/53
23,000.	" "	2.50	Aaa	23,000. 1/1/54
$ 24,200.				$ 24,200.

Market Value	Quotes	Call Price	No. of Shares	Preferred Stocks - Merchandising
$ 18,600.	93	101	200	Allied Stores, $4. cum.
10,000.	20	26 1/4	500	Julius Garfinckel, $1.375 conv.
20,750.	83	103	250	Hecht Company, $3.75 cum.
23,500.	94	103	250	May Department Stores, $3.75 cum.
$ 72,850.				
				Petroleum
$ 9,700.	97	102 1/2	100	Atlantic Refining, $3.75 cum. Ser.B
24,000.	96	103 1/2	250	Union Oil Company of California, $3.75 cum. Ser. A
$ 33,700.				
				Public Utilities
$ 10,767.	29 1/2	28	365	Louisville Gas & Electric, $1.25 cum.
10,600.	106	110	100	Ohio Power Company, $4.50 cum.
17,000.	34	N.C.	500	Pacific Gas & Electric, $1.50 1st.
14,100.	141	N.C.	100	Pacific Telephone & Telegraph $6. cum.
10,900.	109	110	100	Union Electric Co. of Missouri $4.50
19,600.	98	105	200	Washington Gas Light, $4.25 cum.
$ 82,967.				
				Railroad
$ 19,600.	49	N.C.	400	Union Pacific Railroad, $2.
11,600.	29	N.C.	400	Virginian Railway Company, $1.50 cum.
$ 31,200.				

Market Value	Quotes	Call Price	No. of Shares	Preferred Stocks - Tobacco
$ 27,400.	137	N.C.	200	American Tobacco, $6.
6,762.	98	107 1/2	69	Philip Morris, $4. cum.
22,500.	90	101 1/2	250	R.J. Reynolds Tobacco, $3.60
$ 56,662.				
				Other Preferred
$ 1,845.	123	120	15	General Motors, $5.
24,750.	99	104	250	General Motors, $3.75
19,600.	98	105	200	Jewel Tea Company, $3.75 cum.
$ 46,195.				
$ 323,574.	Total Preferred			

Market Value	Quotes	No. of Shares	Common Stocks - Chemical
$ 11,000.	110	100	Texas Gulf Sulphur
108,000.	72	1500	Union Carbide & Carbon
$ 119,000.			
			Petroleum
$ 9,750.	78	125	Standard Oil of New Jersey
10,260.	57	180	Texas Company
$ 20,010.			
			Public Utilities
$ 11,275.	41	275	Cincinnati Gas & Electric
11,100.	37	300	Consumers Power
10,500.	35	300	Dayton Power & Light
10,875.	29	375	Kansas City Power & Light
1,160.	116	10	Pacific Telephone & Telegraph
12,150.	27	450	Virginia Electric & Power
$ 57,060.			
			Other Common
$ 10,175.	37	275	American Home Products
10,600.	53	200	Armstrong Cork

Market Value	Quotes	No. of Shares	Other Common - contd.
$ 10,650.	71	150	Corn Products Refining
12,775.	73	175	General Electric
13,600.	68	200	General Motors
11,800.	59	200	National Dairy Products
11,550.	77	150	Owens-Illinois Glass
14,000.	28	500	Walgreen Co.
11,250.	45	250	Woolworth
$ 106,400.			
$ 302,470.	Total Common		
$ 626,044.	Total Stocks		
$ 921,152.	Current		Notes Secured by First Trusts on Real Estate
1,032.			Cash awaiting Investment
$1,572,428.	Total Assets		

RECAPITULATION

$ 24,200.		U. S. Saving Bonds "G"		1.5%
	$ 72,850.	Preferred Stocks - Merchandising	4.6%	
	33,700.	Petroleum	2.1	
	82,967.	Public Utilities	5.3	
	31,200.	Railroad	2.0	
	56,662.	Tobacco	3.6	
	46,195.	Other Preferred	3.0	
	323,574.	Total Preferred	20.6	
	119,000.	Common Stocks - Chem.	7.6	
	20,010.	Petroleum	1.3	
	57,060.	Public Utilities	3.6	
	106,400.	Other Common	6.7	
	302,470.	Total Common	19.2	
626,044.		Total Stocks		39.8
921,152.		Notes		58.6
1,032.		Cash		0.1
$1,572,428.		Total Assets		100.0%

1/6/53

CORCORAN GALLERY OF ART - CLARK ADDITION MAINTENANCE FUND

INVESTMENT SUPERVISION SAFEKEEPING #2342

Assets as of 1/5/53

Market Value	Quotes	Yield	Rating	U.S. Saving Bonds Ser. "G" 2 1/2%
$ 8,000.	Par nom.	2.50	Aaa	$ 8,000. 3/1/58

Market Value	Quotes	No. of Shares	Common Stocks - Public Utilities
$ 7,200.	24	300	Detroit Edison
6,400.	32	200	Philadelphia Electric
$ 13,600.			
			Other Common
$ 6,240.	52	120	General Foods
$ 19,840.	Total Stocks		
$ 362,299.	Current		Notes Secured by First Trusts on Real Estate
16,551.			Cash awaiting Investment
$ 406,690.	Total Assets		

NOTE: Real Estate Notes and Cash as of 12/31/52

RECAPITULATION

$ 8,000.	U. S. Saving Bonds	2.0%
19,840.	Stocks	4.9
362,299.	Notes	89.1
16,551.	Cash	4.0
$ 406,690.	Total Assets	100.0%

1/6/53

CORCORAN GALLERY OF ART - ART SCHOOL FUND
INVESTMENT SUPERVISION SAFEKEEPING #2343

Assets as of 1/5/53

Market Value	Quotes	Yield	Rating	U. S. Saving Bonds Ser "G" 2 1/2%	
$ 16,500.	Par nom.	2.50	Aaa	$ 16,500.	5/1/53
2,000.	" "	2.50	Aaa	2,000.	3/1/58
$ 18,500.				$ 18,500.	

Market Value	Quotes	No. of Shares	Common Stocks - Public Utility
$ 2,700.	27	100	Consolidated Gas & Electric of Baltimore
2,160.	12	180	Northern States Power Co.
$ 4,860.	Total Stocks		
$ 110,136.	Current		Notes Secured by First Trusts on Real Estate
10,250.			Cash awaiting Investment
$ 143,746.	Total Assets		

NOTE: Real Estate Notes and Cash as of 12/31/52

RECAPITULATION

$ 18,500.	U. S. Saving Bonds	12.8%
4,860.	Stocks	3.3
110,136.	Notes	76.7
10,250.	Cash	7.2
$ 143,746.	Total Assets	100.0%

1/6/53

CORCORAN GALLERY OF ART - ANNA E. CLARK FUND
INVESTMENT SUPERVISION SAFEKEEPING #2344

Assets as of 1/5/53

Market Value	Quotes	Yield	Rating	U. S. Saving Bonds Ser. "G" 2 1/2%
$ 21,800.	Par nom.	2.50	Aaa	$ 21,800. 5/1/53

Market Value	Quotes	No. of Shares	Common Stocks
$ 2,550.	34	75	Commonwealth Edison
$ 77,630.	Current		Notes Secured by First Trusts on Real Estate
2,225.			Cash awaiting Investment
$ 104,205.	Total Assets		

NOTE: Real Estate Notes and Cash as of 12/31/52

RECAPITULATION

$ 21,800.	U. S. Saving Bonds	20.9%
2,550.	Stocks	2.4
77,630.	Notes	74.5
2,225.	Cash	2.2
$ 104,205.	Total Assets	100.0%

1/6/53

CORCORAN GALLERY OF ART - W. A. CLARK FUND
INVESTMENT SUPERVISION SAFEKEEPING #2345

Assets as of 1/5/53

Market Value	Quotes	Yield	Rating	U. S. Saving Bonds Ser. "G" 2 1/2%
$ 43,000.	Par nom.	2.50	Aaa	$ 43,000. 5/1/53
500.	" "	2.50	Aaa	500. 3/1/58
$ 43,500.				$ 43,500.

Market Value	Quotes	No. of Shares	Common Stocks
$ 1,060.	53	20	Cleveland Electric Illuminating
$ 61,185.	Current		Notes Secured by First Trusts on Real Estate
642.			Cash awaiting Investment
$ 106,387.	Total Assets		

NOTE: Real Estate Notes and Cash as of 12/31/52

RECAPITULATION

$ 43,500.	U. S. Saving Bonds	40.9%
1,060.	Stock	1.0
61,185.	Notes	57.5
642.	Cash	0.6
$ 106,387.	Total Assets	100.0%

Original

(11)

THE CORCORAN GALLERY OF ART
BUDGET FOR 1953

CONSOLIDATED BUDGET

	Total	Gallery Fund	Clark Addn. Mtce. Fund	Art School Fund	Membership Assn. Fund
SALARIES:					
Administration and Staff	$45,404	$26,154	$ 9,900	$ 5,350	$ 4,000
Guards and Workmen	39,210	23,320	9,760	5,930	200
Art School, Regular	25,470			25,470	
Art School, Summer School	2,840			2,840	
Models, Regular	9,000			9,000	
Models, Summer School	225			225	
Total Salaries	122,149	49,474	19,660	48,815	4,200
SOCIAL SECURITY - Employer's CONTRIBUTION	1,500	600	250	600	50
Total Salaries and Soc.Sec.	123,649	50,074	19,910	49,415	4,250
PENSIONS:	1,927	1,927			
Total Salaries & Pensions	125,576	52,001	19,910	49,415	4,250
OPERATING EXPENSES:	51,245	19,960	10,675	12,805	7,805
TOTAL BUDGET	176,821	71,961	30,585	62,220	12,055
Estimated income for 1953	179,790	75,800	29,150*	62,500	12,340
Working balance, Dec.31,1952	25,737	11,633#	1,974	6,930	5,200
Available for expenditure	205,527	87,433	31,124	69,430	17,540
1952 Budget	166,272	69,852	26,100	57,990	12,300

* Includes $6,000 for 1953 expenses received in December, 1952.

\# Includes $8,010.52 in Works of Art purchase fund.

This budget was approved by the Board of Trustees, Feb. 5, 1953.

THE CORCORAN GALLERY OF ART
BUDGET FOR 1953

SALARIES AND PENSIONS

	Total	Gallery	Clark Addition	Art School	Membership Association	Increase
Administration and Staff						
Hermann W. Williams, Jr., Director	$12,500	$ 7,200	$ 2,600	$ 2,100	$ 600	$500
Henry B, Caldwell, Asst. Director	4,000	3,500		500		500
I. J. Roberts, Asst. Treasurer	5,000	2,800	1,000	1,200		
Frank D. Parulski, Treasurers' Asst.	3,000	1,000	600	800	600	200
James D. Breckenridge, Keeper of the Clark Collection (and Apt.)	3,000		3,000			
Leora M. Stanley, Sec. to Director	3,200	2,800	400			150
Jane F. McCall, Registrar	2,700	1,800	900			
Kathryn K. Moorman, Membership Sec.	2,800				2,800	
Anne E. Crosby, Curatorial Asst.	2,500	1,600	900			
Eleanor C. Madeira, Sales & Puvlicity	2,500	2,500				200
Mabel P. Cannon, Receptionist	2,000	750	500	750		100
Russell J. Quandt, Restorer	1,704	1,704				204
Violet K. Roberts, Part-time Asst.	500	500				
Total, Administration & Staff	45,404	26,154	9,900	5,350	4,000	1,854
Pensions						
Albert E. Anderson	360	360				
Louis E. Kohlmer	567	567				
Jeremiah O'Connor	1,000	1,000				
Total Pensions	1,927	1,927				
Guards and Workmen						
Richard Haig, Superintendent	3,700	1,700	1,200	800		400
Samuel B. Pratt, Foreman	3,100	3,100				180
Earl Rudolph, Asst. Foreman	3,000	3,000				240
Frank S. Cruff, Workman	2,600	2,000		600		300
Harold Burdett, Workman	2,230	1,630		600		
Wm. Joseph Higginson, Workman	2,200	2,200				100
Walter G. Fuller, Sgt. of the Guard	2,100	700	700	700		140
Edward A. Ackerman, Guard	1,900	950	950			
Hugh Duurloo, Workman	2,000		2,000			100
Augusts Caune, Workman	1,960	1,480	480			100
James A. Richards, Night Watchman	1,800	600	1,200			
Wiley H. Whitlow, Night Watchman	1,800	1,800				
Frank Yee, Porter for Art School	1,800			1,800		
Card D. Gilbert, Guard	1,900	1,900				100
James A. Judd, Guard	1,800		1,800			
Mattie Kane, Maid	1,660	830		830		100
Loreen Davidson, Maid½	1,660	830	830			100
Guard Relief & Extra services	2,000	600	600	600	200	800
Total Guards and Workmen	39,210	23,320	9,760	5,930	200	2,660

THE CORCORAN GALLERY OF ART
BUDGET FOR 1953

SALARIES AND PENSIONS - continued

ART SCHOOL	Total	Gallery	Clark Addition	Art School	Membership Association	Proposed Increases
Richard Lahey, Principal	$4200			$4,200		
Eugen Weisz, Vice Principal	2,900			2,900		
Agnes Mayo, Administrative Asst.	3,100			3,100		
Arija Ringmanis, Secretary	2,100			2,100		700*
Arvid Hedin, Night School Supervisor	1,200			1,200		400*
Edmund Archer, Instructor	2,600			2,600		
Heinz Warneke, Instructor	2,100			2,100		
Kenneth Stubbs, Instructor	1,300			1,300		
Jessalee Sickman, Instructor	1,200			1,200		
Leslie Mitchell, Instructor	800			800		
Joseph Ross III, Instructor	800			800		
Omar Carrington, Instructor	800			800		
James L. Thomas, Store Attendant	640			640		
Instructors in Saturday morning classes	1,730			1,730		
	25,470			25,470		1,100
Models	9,000			9,000		
SUMMER SCHOOL	34,470			34,470		
Eugen Weisz	1,200			1,200		
Visiting Instructor	1,000			1,000		
Childrens' Instructors (2 at $187.59)	375			375		
Secretary for June	175			175		
Store Attendant	90			90		
	2,840			2,840		
Models	225			225		
	3,065			3,065		

* 12 months instead of 8 months.

THE CORCORAN GALLERY OF ART
BUDGET FOR 1953

OPERATING EXPENSES

	Total	Gallery	Clark Addition	Art School	Membership
Advertising - regular	$ 500	$	$	$ 500	$
Summer School	310			310	
A.D.T. and Elevator inspection	350	150	100	100	
Appraisal of Real Estate	50	50			
Auditing	600	250	100	250	
Electricity	4,500	1,850	600	1,800	250
Entertainment by Director	200	200			
Exhibitions - Art of the Sword	500				500
Miscellaneous Spec.	1,000				1,000
Fees for Special Research	400		400		
Insurance - group	2,500	1,015	400	1,000	85
- all other	5,800	2,285	2,925	570	20
Legal Expenses	500	500			
Maintenance supplies & equipment	3,000	1,750	500	750	
Membership activities (teas, film program, music, etc.)	2,000				2,000
Office supplies & equipment	2,000	1,000	200	300	500
Photographing	100		100		
Postage	1,000	250	50	150	550
Printing - regular	3,200	200		1,000	2,000
Summer School	310			310	
Prize Awards	500			500	
Purchase of Reference Books	65	50		15	
for Sale at door	1,000	1,000			
of Works of Art	500				500
Repairs and renovations	2,700	1,000	500	1,200	
Restoration of Works of Art	1,200	100	1,100		
School final exercises	200			200	
Steam	8,000	3,000	2,000	3,000	
Subscriptions and Association memberships	200	150			50
Telephone and telegraph	1,200	700	100	250	150
Transfer to "Reserve Account" for loss in market value of preferred stocks	3,360	3,360			
Travel Expenses	500	500			
Visiting Lecturers	100			100	
Miscellaneous expenses	1,400	600	100	500	200
Restoration of Clark Furniture	1,500		1,500		
Total operating expenses	51,245	19,960	10,675	12,805	7,805
1952 budget for operating expenses	43,960	18,525	5,900	10,986	8,550

Principal increases over 1952 Budget for operating expenses are:

	1953	1952	Increase
Electricity	4,500	3,000	1,500
Insurance	5,800	2,200	3,500*
Membership activities	2,000	1,000	1,000
Steam	8,000	5,200	2,800

* Increase in insurance mainly due to fact that premium for Fine Arts policy for $200,000, amounting to $3,787 for three years, will be due Jan. 19, 1953

Auditor's Corrections.

THE CORCORAN GALLERY OF ART

CORRECTIONS OF STATEMENTS
For the Year Ended December 31, 1952

	Figures Should Be	Figures Not
GALLERY FUND:		
Receipts:		
Miscellaneous Income	$ 869.89	$ 869.79
Sale of material from Maintenance Supplies	129.94	139.94
Total of Receipts chargeable against expense accounts	4,297.42	4,317.42
Total Receipts	81,526.01	81,535.91
Payments on Accounts Receivable:		
American Red Cross	1,312.00	1,212.00
Other	2,352.39	2,452.39
Total Cash Receipts	108,523.43	108,533.33
Non-Cash Transactions and Adjustments:		
Social Security rebate by student	-	.07
Total	109,298.32	109,308.22
Disbursements:		
Purchases made from Donations	560.00	360.00
Accounts Receivable:		
Other	2,503.20	2,500.10
Total Accounts Receivable	5,639.48	5,626.38
Balance forwarded	96,529.28	96,516.18
Non-Cash Transactions and Adjustments:	735.47	759.47
Transfer to Miscellaneous Income	4.47	28.47
Cash in Bank	11,533.57	11,532.57
Total Cash in bank and petty cash	12,033.57	12,032.57
Total	109,298.32	109,308.22
CLARK ADDITION MAINTENANCE FUND:		
Disbursements:		
Auditing	137.50	54.55
Appraisal of real estate	54.55	-
Postage	25.03	25.00
ART SCHOOL FUND:		
Receipts:		
Tuitions Summer School	5,376.40	5,376.44
Disbursements:		
Key repairs	22.95	23.95
MEMBERSHIP ASSOCIATION FUND:		
Receipts:		
Annual Contributing Members	1,865.00	1,820.00
Institutional and Corp. Associate	150.00	195.00
ANNA E. CLARK FUND:		
Disbursements:		
Accrued Interest on Real Estate Notes (shown erroneously as Service Charges on Real Estate Notes)	194.14	194.14
Shipping charges on Stocks	1.00	1.90
Service Charges on Real Estate Notes (shown erroneously as Purchase of works of Art)	217.66	217.66

THE CORCORAN GALLERY OF ART

CORRECTIONS OF STATEMENTS
For the Year Ended December 31, 1952

GALLERY FUND BANK ACCOUNT RECAPITULATION	Figures Should Be	Figures Not
Receipts:		
Gallery Fund	$ 81,286.61	$ 81,273.51
Total	92,266.55	92,353.45
Clark Addition Maintenance Fund	28,212.46	28,149.46
Art School Fund	67,156.01	67,124.75
Membership Association Fund	14,573.98	14,373.98
Total Receipts	224,624.45	224,417.09
Total Cash in bank and Receipts	254,157.90	253,950.54
Disbursements:		
Gallery Fund	87,907.00	87,807.00
For Accounts Receivable	5,639.48	5,626.38
Total	96,629.28	96,516.18
Clark Addition Maintenance Fund	27,102.96	27,039.96
Art School Fund	60,465.64	60,482.54
Art School Store Fund	20,273.69	20,225.53
Membership Association Fund	16,793.49	16,793.53
Total Disbursements	221,355.06	221,147.70
Bank Balance - December 31, 1952:		
Gallery Fund	11,533.57	12,033.57
Total Cash in bank and Disbursements	254,157.90	253,950.54

Original (9)

REPORT OF

CORCORAN THOM, JR., TREASURER

THE CORCORAN GALLERY OF ART

JANUARY 1, 1952 TO DECEMBER 31, 1952

GALLERY FUND

RECEIPTS

January 1, 1952 to December 31, 1952

Balance, December 31, 1951			
Cash in Bank		$15,896.30	
Petty Cash		500.00	
			16,396.30

RECEIPTS

Door Receipts		2,675.93	
Donations		8,600.00	
Miscellaneous Income		869.~~79~~ 89	
Petty Cash		355.00	
Sales Tax Collections		345.82	
Sales of Sesquicentennial Catalogues		33.00	
Transfer of income from Endowment Fund		64,348.95	
Receipts chargeable against expense accounts:			
Office supplies	$7.38		
Miscellaneous Exhibitions	9.95		
Miscellaneous expense	1.00		
Swiss Exhibitions	50.00		
7th Annual Area Exhibition	2,996.50		
Postage	34.80		
Sales of John Sloan Catalogues	416.65		
Sale of material from Sales Desk	51.80		
Sale of material from Maintenance Supplies	139.94		
Refund Telephone & Telegraph	.81		
Use of Labor Force, other than Gallery	299.42		
Refund of Travel Expense	101.49		
Insurance Adjustments:			
Compensation	107.15		
Group	90.53		
		4,317.42	
Total			81,~~535~~.91 526.01

Accounts Payable:		
Sale of Paintings from exhibitions		2,796.10
Payments on Accounts Receivable:		
American Red Cross	1,212.00	
6th Annual Area Exhibition	92.55	
Loan payment by Endowment Fund	4,048.08	
Other	2,452.39	7,805.02
TOTAL CASH RECEIPTS		$108,533.33

GALLERY FUND

RECEIPTS - CONTINUED

BALANCE CARRIED FORWARD		$108,533.33
NON-CASH TRANSACTIONS AND ADJUSTMENTS		
Credits to Miscellaneous Income	$188.56	
Credits to Labor	4.43	
Credit to Postage	2.65	
Sales Tax Cancellation	.27	
Accounts Payable from Accounts Receivable	75.00	
Donations transferred from Miscellaneous Income	375.00	
Accounts Receivable - payment stopped on check	115.42	
Accounts Receivable cancellation and credit to maintenance supplies	13.56	
Social Security rebate by student	.07	
Total		774.89
		$109,308.22

GALLERY FUND

CASH DISBURSEMENTS

January 1, 1952 to December 31, 1952

Payroll			$49,459.79
ADT & Elevator Inspection			128.42
Appraisal of Real Estate			109.12
Auditing			229.17
Electricity			1,162.56
Exhibitions -			
Miscellaneous			811.19
John Sloan			2,058.55
- 7th Area Annual			2,977.93
Swiss Contemporary			26.83
Insurance:			
Fire		$613.49	
Automobile Liability		9.73	
Workmen's Compensation		266.52	
Works of Art		3.13	892.87
Insurance - Group			1,179.82
Maintenance Supplies and equipment			1,613.64
Merchandise for sale at door			1,268.64
Office Supplies and equipment			841.42
Petty Cash			355.00
Postage			306.27
Printing			44.50
Purchase of reference books			40.56
Refund from door receipts			3.00
Repairs and renovations			1,570.39
Restoration works of art			92.01
Service charges on real estate notes			2,249.04
Steam			3,195.98
Social Security - employer's contributions			419.14
Subscriptions & Association memberships			139.64
Director expenses: Travel			470.76
Entertainment			50.31
Telephone and Telegraph			729.86
Transfer to Reserve Account Endowment Fund (for losses in market value of stocks and bonds)			3,360.00
District of Columbia Sales Tax			330.70
Sesquicentennial Commission - sale of catalogues			51.00
Miscellaneous expenses			460.59
Purchases made from Donations			360.00
Transfer to Endowment Fund for investment			11,000.00
Accounts Payable - sale of artists paintings			2,701.10
Accounts Receivable:			
American Red Cross -	$1,359.00		
Loan for Investment - Endowment Fund	1,300.00		
23rd Biennial Exhibition	477.28		
Other	~~2,500.10~~	2,503.20	
			39.48
Balance forwarded			~~5,626.38~~
			$96,~~516.18~~
			29.28

GALLERY FUND

CASH DISBURSEMENTS - CONTINUED

BALANCE CARRIED FORWARD		$96,516.18
*Non-Cash Transactions and Adjustments		759.47
Cash in Bank	$11,532.57	
Petty Cash	500.00	12,032.57
Total		$109,308.22

*Non-cash transactions reducing the following accounts:

Accounts Receivable:

Transfer to Miscellaneous Income	28.47	
Labor - Guards and Workmen	4.43	
6th Annual Area Exhibition	160.09	
Accounts Payable	75.00	
Cancellation of account H.W. Williams	13.56	
Sales tax overpayment - not adjusted	.27	
Miscellaneous income to donations	375.00	
Office supplies	2.65	
Transfer to Membership Association Fund from 7th Area Exhibition	100.00	759.47

CLARK ADDITION MAINTENANCE FUND

CASH - RECEIPTS

January 1, 1952 - December 31, 1952

Balance December 31, 1951:			
Cash in Bank (Gallery Fund)		$6,865.17	
Cash in Bank (Clark Addition Main. Fund)		1,746.24	$8,611.41
RECEIPTS			
Donations		11,250.00	
Interest on Real Estate Notes		16,706.53	
Interest on Bonds		200.00	
Payments on Real Estate Notes - principal		80,481.58	
Sale of Real Estate Notes to other Funds		13,140.36	
Insurance Adjustments - Group		55.93	
Total cash receipts			121,834.40
			$130,445.81
CASH DISBURSEMENTS			
Payroll		19,932.83	
Accrued interest on Real Estate		58.18	
ADT & Elevator Inspection		85.83	
Auditing		~~54.55~~ 137.50	
Appraisal of real estate		54.55	
Electricity		580.96	
Insurance:			
Fire	$292.14		
Automobile	4.64		
Workmen's compensation	108.46	405.24	
Insurance - Group		525.00	
Maintenance supplies & equipment		495.82	
Office supplies & equipment		268.01	
Photographing		75.00	
Postage		~~25.00~~ 25.03	
Purchases of Stocks		20,352.01	
Purchases of Real Estate Notes		58,464.86	
Repairs and renovations		459.69	
Restoration works of art		1,036.64	
Service charges on Real Estate Notes & Stocks		821.68	
Social Security - employer's contribution		174.74	
Steam		1,720.40	
Telephone and telegraph		103.67	
Miscellaneous expense		142.19	
Total Cash Disbursements			$105,919.83
Cash in Bank December 31, 1952:			
Gallery Fund			7,974.67
Clark Addition Fund			16,551.31
			$130,445.81

ART SCHOOL FUND

January 1, 1952 to December 31, 1952

RECEIPTS

Balance December 31, 1951		
Cash in Bank:		
Gallery Fund	$ -617.17	
Student Relief Fund	649.27	
Art School Store Fund	-1,284.51	
Art School Fund	1,047.29	
		-205.12

RECEIPTS

Donations	160.00	
Donation for prize awards	217.50	
Commissions on vending machines	369.98	
Interest on Real Estate Notes	4,890.95	
Interest on Bonds	462.50	
Key Deposits by students	120.50	
Locker rentals	838.00	
Payments on Real Estate Notes - principal	9,828.12	
Sales of Real Estate Notes to other Funds	9,465.39	
Sales of Stock purchase Rights	59.38	
Refund on Models Salaries	4.50	
Sales-Art School Store	22,415.45	
Sales of picture frames	101.75	
Tuitions regular	50,429.30	
Tuitions Summer School	5,376.~~44~~ 40	
Insurance adjustments	134.84	
Miscellaneous income	44.97	
Refund on School Exercises	4.82	
TOTAL CASH RECEIPTS		104,924.35
		$104,719.23

ART SCHOOL FUND

CASH DISBURSEMENTS

January 1, 1952 - December 31, 1952

Payroll		$46,934.89	
Advertising: Regular	$958.00		
Summer School	253.42	1,211.42	
ADT & elevator inspection		85.83	
Appraisal of Real Estate		36.33	
Auditing		183.33	
Accrued interest on Real Estate Notes		28.69	
Electricity		1,742.97	
Insurance: Fire	379.79		
Automobile	6.03		
Workmen's Compensation	245.74	631.56	
Insurance - Group		910.00	
Maintenance supplies and equipment		903.17	
Office supplies and equipment		247.39	
Postage		143.34	
Printing - regular		322.00	
- summer school		124.70	
Prize awards		417.50	
Purchase of reference books		5.40	
Purchases for Art School Store		16,273.69	
Purchases of Stocks		5,103.92	
Purchases of Real Estate Notes		5,045.55	
Repairs and renovations		1,574.20	
Refund on lockers		1.00	
Refund of tuitions - regular		875.00	
- summer school		75.00	
School final exercises		197.09	
Service charges on Real Estate Notes		244.64	
Social Security - Employer's Contributions		419.14	
Steam		2,580.53	
Students Relief Fund		90.00	
Telephone and telegraph		248.50	
Key repairs		22.95 ~~23.95~~	
Miscellaneous expenses		299.07	$86,978.80
Cash Balance in Bank, December 31, 1952			
Gallery Fund (Art School)		6,073.20	
Students Relief (Gallery Fund)		559.27	
Art School Store (Gallery Fund)		857.25	
Art School Principal Fund		10,250.71	17,740.43
			$104,719.23

MEMBERSHIP ASSOCIATION FUND

January 1, 1952 to December 31, 1952

RECEIPTS

Cash Balance in Bank - December 31, 1951			$7,524.39
Income from Memberships:			
Annual Members	$6,660.00		
Annual Contributing Members	~~1,820.00~~	1,865.00	
Annual Sustaining Members	1,600.00		
Institutional & Corp. Associate	~~195.00~~	150.00	
Institutional & Corp. Sustainer	500.00		
Institutional & Corp. Contributing	775.00		11,550.00
Miscellaneous Income - Bulletin subscriptions			37.50
Life Membership (see disbursements)			500.00
Donations (for membership activities)			500.00
Transfer of income from investments held by Membership Association Endowment Fund			293.43
"Privately Owned" Exhibition			1,673.50
Refunds: Miscellaneous income	5.10		
Subscriptions to Periodicals	2.50		
Adjustments, Film Program	11.95		19.55
Adjustments made in Miscellaneous expenses			72.61
			$22,170.98

DISBURSEMENTS

Payroll	3,711.88	
Insurance - Group	100.00	
Social Security - employer's contribution	35.09	
Payments of Life Memberships transferred to Membership Association Endowment Fund	1,000.00	
Membership Activities	1,445.72	
"Privately Owned" Exhibition	5,201.14	
Office supplies and equipment	587.24	
Postage	604.06	
Printing	2,396.62	
Purchases of works of art	120.00	
Subscriptions & Assoc. memberships	16.00	
Telephone & telegraph	146.46	
Miscellaneous expenses	1,501.89	
Total expenses		$16,866.10
Cash in Bank, December 31, 1952		5,304.88
		$22,170.98

GALLERY FUND BANK ACCOUNT

RECAPITULATION

January 1, 1952 to December 31, 1952

Balance - December 31, 1951:

Gallery Fund	$ 16,396.30	
Clark Addition Maintenance Fund	6,865.17	
Art School Fund	-617.17	
Students' Relief Fund	649.27	
Art School Fund	-1,284.51	
Membership Association Fund	7,524.39	
		$29,533.45

Receipts:

Gallery Fund	286.61 ~~81,273.51~~	
Accounts Receivable	7,805.02	
Sesquicentennial Catalogues	33.00	
Sales tax collections	345.82	
Accounts Payable	2,796.10	
	~~92,353.45~~ 92,266.55	
Clark Addition Maintenance Fund	~~28,149.46~~ 28,212.46	
Art School Fund	~~67,124.75~~ 67,156.01	
Art School Store Fund	22,415.45	
Membership Association Fund	5 14,373.98	
		624.45
		224,~~417.09~~
		254,157.90
		$253,950.54

DISBURSEMENTS:

Gallery Fund	9 87,807.00	
For Accounts Receivable	~~5,626.38~~ 5639.48	
To D.C. - Sales Tax Collections	330.70	
To Sesquicentennial Commission - Catalogue Sales	51.00	
For Accounts Payable	2,701.10	
	~~96,516.18~~ 96,629.28	
Clark Addition Maintenance Fund	~~27,039.96~~ 27,102.96	
Art School Fund	60,482.54 60,465.64	
Students' Relief Fund	90.00	
Art School Store Fund	~~20,225.53~~ 20,273.69	
Membership Association Fund	~~16,793.53~~ 16,793.49	
		$221,147.70
		221,355.06

Bank Balance - December 31, 1952:

Gallery Fund	~~12,033.57~~ 11,533.57	
Clark Addition Maintenance Fund	7,974.67	
Art School Fund	6,073.20	
Students' Relief Fund	559.27	
Art School Store Fund	857.25	
Membership Association Fund	5,304.88	
Total Cash in Bank - Gallery Fund		32,302.84
Petty Cash		500.00
	254,157.90	$~~253,950.54~~

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Please contact the Public Services and Instruction Librarian with any questions.

ANNA E. CLARK FUND

January 1, 1952 to December 31, 1952

CASH IN BANK - December 31, 1951		$3,482.21
RECEIPTS:		
Interest on Real Estate Notes	$3,382.98	
Interest on Bonds	545.00	
Payments on Real Estate Notes - Principal	22,866.45	
Sales of Real Estate Notes to other funds	500.00	
Total receipts		27,294.43
		$30,776.64

DISBURSEMENTS:		
Purchase of Real Estate Notes	19,130.71	
Purchase of Stocks	2,562.20	
accrued interest ~~Service charges on Real Estate Notes~~	194.14	
Shipping charges on Stocks	~~1.90~~ 1.00	
~~Purchase of works of Art~~ Service charges on Real Estate Notes	217.66	
		22,105.71
CASH IN BANK - December 31, 1952		8,670.93
		$30,776.64

W. A. CLARK FUND

January 1, 1952 to December 31, 1952

Cash in Bank - December 31, 1951		$3,092.06
RECEIPTS:		
Interest on Real Estate Notes	2,521.09	
Interest on Bonds	1,087.50	
Payments on Real Estate Notes - principal	3,969.35	
Total receipts		7,577.94
		$10,670.00
DISBURSEMENTS:		
Purchase of Stocks	1,063.70	
Purchase of Real Estate Notes	2,733.89	
Accrued interest on Real Estate Notes	11.25	
Service charges on Real Estate Notes	84.34	
Shipping charges on Stocks	.50	
Total disbursements		3,893.68
CASH IN BANK - December 31, 1952		6,776.32
		$10,670.00

MARY E. MAXWELL FUND

January 1, 1952 to December 31, 1952

CASH IN BANK - December 31, 1951	$354.85
RECEIPTS:	
Interest on Bonds	137.50
	$492.35
DISBURSEMENTS:	
Purchase of works of art	34.29
CASH IN BANK - December 31, 1952	458.06
	$ 492.35

MEMBERSHIP ASSOCIATION ENDOWMENT FUND

January 1, 1952 to December 31, 1952

CASH IN BANK - December 31, 1951		$139.92
RECEIPTS:		
Interest on Real Estate Notes	$300.00	
Life Memberships	1,500.00	
Donation - H. Gordon Minnigerode	100.00	
Total cash receipts		1,900.00
		$2,039.92
DISBURSEMENTS:		
Purchase of Real Estate Notes	1,500.00	
Accrued interest on Real Estate Notes	14.46	
Transfer of income to Gallery Fund	293.43	
		1,807.89
CASH IN BANK - December 31, 1952		232.03
		$2,039.92

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ENDOWMENT FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

UNITED STATES GOVERNMENT SECURITIES

	BOOK VALUE		
	@	Total	Annual Income
$1,200 U. S. Savings Bonds, Defense Series "G" at 2 1/2%, May 1, 1953	100.00	$1,200.00	$30.00
23,000 U. S. Savings Bonds, Defense Series "G" at 2 1/2%, Jan. 1, 1954	100.00	23,000.00	575.00
TOTAL GOVERNMENT SECURITIES		$24,200.00	$605.00

ENDOWMENT FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

PREFERRED STOCKS

Shares		BOOK VALUE @	BOOK VALUE TOTAL	Annual Income
200	Allied Stores Corp. 4% Cum. Pfd.	105.4836	21,096.72	$ 800.00
200	American Tobacco Co. 6% Cum. Pfd.	170.285	34,057.00	1,200.00
100	Atlantic Refining Co. 3.75% Cum Pfd Ser B	100.00	10,000.00	375.00
500	Julius Garfinckel & Co. 5½% Conv. Pfd.	25.00	12,500.00	687.50
15*	General Motors Corp. $5.00 Cum. Pfd.	124.9375	1,874.06	75.00
250	General Motors Corp. $3.75 Cum. Pfd.	100.00	25,000.00	937.50
250	Hecht Co. 3 3/4% Cum. Pfd.	103.00	25,750.00	937.50
200	Jewel Tea Co., Inc. 3-3/4% Cum. Pfd.	103.00	20,600.00	750.00
365	Louisville Gas & Elec. Co. 5% Cum. Pfd.	27.25	9,946.25	456.24
250	May Dept. Stores Co. $3.75 Cum. Pfd.	105.60464	26,401.16	937.50
100	Ohio Power Co. 4½% Cum. Pfd.	108.00	10,800.00	450.00
500	Pacific Gas & Elec. Co. 6% 1st Pfd.	45.1145	22,557.25	750.00
100	Pacific Tele. & Telegraph Co. 6% Pfd.	181.2654	18,126.54	600.00
69	Philip Morris & Co., Ltd. 4% Cum. Pfd.	101.50	7,003.50	276.00
250	R. J. Reynolds Tobacco Co. 3.60% Pfd.	100.00	25,000.00	900.00
100	Union Elec. Co. of Mo. $4.50 Pfd.	105.50	10,550.00	450.00
250	Union Oil Co. of Calif. $3.75 Cum Ser A	100.00	25,000.00	937.50
400	Union Pacific Railroad Co. 4% Pfd.	58.42905	23,371.62	800.00
400	Virginian Rwy. Co. 6% Cum. Pfd.	28.125	11,250.00	600.00
200	Washington Gas Light Co. $4.25 Cum. Pfd.	101.35	20,270.00	850.00
	TOTAL STOCKS		$361,154.10	$13,769.74

*This stock was received from the Estate of James Parmelee and "Book Value" is the value placed on it by the Trustees of the Estate at the date of distribution, October 31, 1940.

ENDOWMENT FUND

SECURITIES HELD AS OF DECEMBER 31, 1952

COMMON STOCKS

Shares	Company	BOOK VALUE @	BOOK VALUE Total	Annual Income
275	American Home Products Co.	39.5808	$10,884.74	$550.00
200	Armstrong Cork Co.	53.6884	10,737.68	520.00
275	Cincinnati Gas and Electric Co.	39.0036	10,726.00	550.00
300	Consumers Power Co.	36.1544	10,846.32	600.00
150	Corn Products Refining Co.	68.3443	10,251.65	540.00
300	Dayton Power and Light Co.	35.2773	10,583.19	600.00
175	General Electric Co.	64.2300	11,240.25	525.00
200	General Motors Corp.	64.82775	12,965.55	800.00
375	Kansas City Power and Light Co.	29.0328	10,887.32	600.00
200	National Dairy Products Corp.	59.13135	11,826.27	600.00
150	Owens-Illinois Glass Co.	74.2263	11,133.95	600.00
10	Pacific Telephone and Telegraph Co.	100.0000	1,000.00	70.00
125	Standard Oil Co. of New Jersey	81.2997	10,162.46	312.50
180	Texas Company	57.9501	10,431.16	468.00
100	Texas Gulf Sulphur Co.	116.3835	11,638.35	550.00
1,500	*Union Carbide and Carbon Corp.	24.3542	36,531.30	3,000.00
450	Virginia Electric and Power Co.	24.2430	10,909.33	540.00
500	Walgreen Company	27.6122	13,806.10	925.00
250	F. W. Woolworth Co.	45.37332	11,343.33	625.00
	Total		$227,904.95	$12,975.50

* This stock was received from the Estate of James Parmelee and "Book Value" is the value placed on it by the Trustees of the Estate at the date of distribution, October 21, 1940.

ENDOWMENT FUND

RECAPITULATION OF SECURITIES OWNED

AS OF DECEMBER 31, 1952

	TOTAL	ANNUAL INCOME
Real Estate Notes	$921,152.28	$37,058.75
Preferred Stocks	361,154.10	13,769.74
Common Stocks	227,904.95	12,975.50
U. S. Government Securities	24,200.00	605.00
TOTAL	$1,534,411.33	$64,408.99

CLARK ADDITION MAINTENANCE FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

REAL ESTATE NOTES

Maker	Rate %	Amount	Due	Net Yield %
Auldridge, Francis A. and Mary C.	4	10,714.68	30th	4
Baker, Lewis S. and Emily Halliwell	4 1/2	5,893.82	1st	4
Bannon, Elsie Grace	4	12,500.00	6/21/53	4
Beeks, Clarence S. and Ida Mae	5	2,376.79	23rd	4 1/2
Bisselle, Hulbert T. and Alice A.	4	8,213.04	19th	4
Brown, G. Stewart and Helen M.	4	4,475.93	7th	3 2/3
Burka, Fred and Louise L.	4	18,000.00		4
			1,000 - 11/6/53	
			1,000 - 11/6/54	
			1,000 - 11/6/55	
			1,000 - 11/6/56	
			1,000 - 11/6/57	
			1,000 - 11/6/58	
			1,000 - 11/6/59	
			1,000 - 11/6/60	
			5,000 - 11/6/60	
			5,000 - 11/6/60	
Castleman, Alfred and Rebecca (assumed by Rebecca Gendleman)	4	4,162.37	7th	3 2/3
Danisch, John A. and Viola H.	4 1/2	12,269.01	27th	4
Defiance Realty Co. (assumed by Joseph P. Tumulty)	4	29,173.52	14th	3 2/3
DeLashmutt, Katharine Shoemaker	4 1/2	8,687.50	22nd	4
Elderman, Henry E. and Sara M.	4 1/2	1,520.85	11th	4
Fadeley, Charles R. and Agnes M.	3 3/4	6,126.43	2nd	3 3/4
Fleming, Philip B. and Dorothy Carson	4	1,233.87	15th	3 2/3
Garlock, Roger B. and Cynthia B.	4 1/2	8,820.00	22nd	4
Gerber, Henry L. and Ruth E.	4	4,176.01	13th	3 1/2
Grahame Company, Robert A. (assumed by Thomas R. and MaeBelle Brooks)	4	6,900.00	6/27/53	4
Greene, Julian B. and Charlotte McKown	4	5,648.31	1st	4
Hall, J. Fontaine & Mary C.	4	11,491.16	1st	4
Hodgson, Reginald M. and Myrl O.	4	7,330.11	11th	3 1/2
Jalandra, Julian & Marianne	5	7,628.61	4th	4 1/2
Kling, Marcus W. and Leeta A.	4 3/4	12,801.46	1st	4 1/4
Lipps, Myer S. and Jennie	4 1/2	5,852.80	17th	4
McHugh, James M. and Maxine D.	4 1/2	22,500.00	7,500 - 4/4/53	4 1/2
			3 @ $2,000	
			1 @ $1,000	
			1 @ 500	
			15,000 - 4/4/55	
			5 @ $2,000	
			5 @ $1,000	

CLARK ADDITION MAINTENANCE FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

REAL ESTATE NOTES
(Continued)

Maker	Rate %	Amount	Due	Net Yield %
Murray, Richard R. and Mary H.	4 1/2	10,911.89	10th	4
Ostrow, Walter W. and Johanna H.	4 1/2	8,938.57	1st	4
Pell, Claiborne	4	16,000.00	10/20/60*	4
Ramey, Edgar B., et al (assumed by R.R. Norris)	5	10,111.34	20th	4 1/2
Reinhardt, G. Frederick	4 1/2	10,210.98	18th	4
Ryder, Melvin & Florence S.	4 1/2	17,638.17	3rd	4
Sadd, Victor and Frances M. and John G. Hoyt	4	6,000.00	1,000 - 12/7/53 1,000 - 6/7/54 1,000 -12/7/54 1,000 - 6/7/55 1,000 -12/7/55 1,000 - 6/7/56	4
Silber, Irving and Henrietta (assumed by Samuel J. and Silvia M. Berman)	4 1/2	2,574.26	22nd	4
Thomas, Llewellyn C. and Hilah B.	4	6,147.10	21st	3 2/3
Tompkins, Charles H. and Lida R. (assumed by Mrs. Kathleen Merkle)	4	10,000.00	3/3/53	4
Washington Wholesale Drug Exchange	4	7,000.00	2,500 - 3/11/53 2,500 - 3/11/54 2,000 - 3/11/58	4
Watson, Kenneth Nicoll	4	10,000.00	2/7/55	4
White, Byrd Carr & Jewett	5	12,728.68	25th	4 1/2
Woodward, Sarah R. (endorsed by Stanley Woodward)	4	2,000.00	5/4/55	4
Yalom, Abraham and Minnie	4 1/2	13,542.11	15th	4
TOTAL CLARK ADDITION MAINTENANCE FUND NOTES		$362,299.37		

*$1,000 payable each six months.

TOTAL ANNUAL INTEREST

$55,345.42	- - - - - at 4 1/2% - - - - -	$2,490.54
12,801.46	- - - - - at 4 1/4% - - - - -	544.06
237,327.15	- - - - - at 4% - - - - -	9,253.09
6,126.43	- - - - - at 3 3/4% - - - - -	229.74
45,192.79	- - - - - at 3 2/3% - - - - -	1,658.58
11,506.12	- - - - - at 3 1/2% - - - - -	402.71
$362,299.37		$14,578.72

CLARK ADDITION MAINTENANCE FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

UNITED STATES GOVERNMENT SECURITIES

		Amount	Annual Income
$8,000	U. S. Savings Bonds 2 1/2%, Ser. G, March 1, 1958 at 100	$8,000.00	$200.00

COMMON STOCKS

Shares	Company	BOOK VALUE @	BOOK VALUE Total	Annual Income
300	The Detroit Edison Company	25.0994	$7,529.82	$420.00
120	General Foods Corp.	52.6661	6,319.93	288.00
200	Philadelphia Electric Co.	32.5113	6,502.26	300.00
			$20,352.01	$1,008.00

RECAPITULATION

	Amount	Annual Income
Real Estate Notes	$362,299.37	$14,578.72
Common Stocks	20,352.01	1,008.00
U. S. Government Securities	8,000.00	200.00
	$390,651.38	$15,786.72

ART SCHOOL FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

REAL ESTATE NOTES

Maker	Rate %	Amount	Due	Net Yield %
Burka, Fred and Louise L.	4	5,000.00	11/6/60	4
Chappell, Walter F. and Sidney Webb	4	1,000.00	10/18/53	4
Clipfel, Maurice and Lucy	4	2,670.37	2nd	3 2/3
de Canizares, Jane J.	4 1/2	14,093.80	5th	4 1/2
Floyd, French E. and Ada E.	4 1/2	1,634.89	1st	4
Hill, Frances Powell and Justina R. Way	3 3/4	13,252.87	4th	3 5/12
Johnson, George H. (Assumed by Anna C. Foy)	5	2,707.31	11th	4 1/4
Kogod, Fred and Deckelbaum, Mary	4	12,000.00	4/7/56	4
LeCarpentier, Ethel A. & Gross, Christine L.	4 1/2	8,208.13	18th	4
McGregor, Constance M.	4	8,022.36	8th	3 2/3
Mitchell, Edw. A., Jr. and Marjorie J.	4	4,500.00	1/5/55	4
Mogin, Lester E. and Evelyn	4	4,822.79	21st	3 1/2
Murchison, Constance	4	2,106.39	24th	4
Pusateri, Frank P. and Marie L.	4 1/2	8,027.90	1st	4
Stern, Benjamin M. and Anne	4 1/2	2,787.26	1st	4
Washington Wholesale Drug Exchange	4	8,500.00	3/11/58	4
Watson, Kenneth Nicoll	4	5,000.00	2/7/55	4
Welte, Cecil R. and Patricia K.	4	2,802.78	6th	3 2/3
Woodward, Sarah R. (Endorsed by Stanley Woodward)	4	3,000.00	5/4/55	4
TOTAL ART SCHOOL FUND NOTES		$110,136.85		

TOTAL ANNUAL INTEREST

$14,093.80	------ at 4 1/2% ------	$634.22
2,707.31	------ at 4 1/4% ------	115.06
61,764.57	------ at 4% ------	2,470.58
13,495.51	------ at 3 2/3% ------	495.29
4,822.79	------ at 3 1/2% ------	168.80
13,252.87	------ at 3 5/12% ----	452.80
$110,136.85		$4,336.75

ART SCHOOL FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

UNITED STATES GOVERNMENT SECURITIES

		Amount	Annual Income
$16,500	U. S. Savings Bonds, Def. Series G, 2 1/2%, May 1, 1953 at 100	$16,500.00	$412.50
2,000	U. S. Savings Bonds, Series G, 2 1/2%, March 1, 1958 at 100	2,000.00	50.00
	TOTAL GOVERNMENT SECURITIES	$18,500.00	$462.50

COMMON STOCKS

Shares	Company	BOOK VALUE @	BOOK VALUE Total	Annual Income
100	Consolidated Gas, Electric Light and Power Company of Baltimore	27.2350	$2,723.50	$140.00
180	Northern States Power Co.	13.2245	2,380.42	126.00
			$5,103.92	$266.00

RECAPITULATION

	Amount	Annual Income
Real Estate Notes	$110,136.85	$4,336.75
U. S. Government Securities	18,500.00	462.50
Common Stocks	5,103.92	266.00
TOTAL ART SCHOOL FUND INVESTMENTS	$133,740.77	$5,065.25

ANNA E. CLARK FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

REAL ESTATE NOTES

Maker	Rate %	Amount	Due	Net Yield %
Ambrogi, Dino and Lucille	5	7,528.92	21st	4 1/2
Benard, Jean Pierre and Yvonne	4	7,424.13	10th	3 2/3
Boyer, Robert D. and Lillian R.	4	2,692.34	27th	3 2/3
Chappell, Walter F. and Sidney Webb	4	3,000.00	10/18/55	4
Hubbard, Ruth Dennis	4	967.65	13th	3 2/3
Jackson, Welford H.	4 1/2	1,701.19	2nd	4
Keisker, Hilbert Frye and Edna Hammack	4	12,286.54	18th	3 2/3
Mitchell, Edw. A., Jr. and Marjorie J.	4	5,000.00	1/5/55	4
Perry, Carroll, Jr. and Bertha Smith	4	2,609.27	26th	3 2/3
Street, Gordon E. & Virginia Childs	4	9,674.90	17th	3 2/3
Washington Wholesale Drug Exchange	4	8,500.00	3/11/58	4
Watson, Kenneth Nicoll	4	13,000.00		4
			500 - 8/7/52	
			500 - 2/7/53	
			500 - 8/7/53	
			500 - 2/7/54	
		11,000	- 2/7/55	
Weismuller, John	4	3,345.35	21st	3 2/3
TOTAL ANNA E. CLARK FUND NOTES		$77,630.29		

TOTAL ANNUAL INTEREST

$7,528.92	- - - - at 4 1/2% - - - -	$ 338.80
31,201.19	- - - - at 4 % - - - -	1,248.05
38,900.18	- - - - at 3 2/3% - - - -	1,427.64
$77,630.29		$3,014.49

UNITED STATES GOVERNMENT SECURITIES

	Amount	Annual Income
$21,800 U. S. Savings Bonds, Def. Series G, 2 1/2%, due May 1, 1953 at 100	$21,800.00	$545.00

COMMON STOCKS

75 shares Commonwealth Edison Co., at 34.1493	2,562.20	135.00

RECAPITULATION

Real Estate Notes	$77,630.29	$3,014.49
U. S. Government Securities	21,800.00	545.00
Common Stocks	2,562.20	135.00
TOTAL ANNA E. CLARK FUND INVESTMENTS	$101,992.49	$3,694.49

W. A. CLARK FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

REAL ESTATE NOTES

Maker	Rate %	Amount	Due	Net Yield %
Carlson, Raymond A. & Lucie H.	4	9,802.45	19th	4
Chappell, Walter F. and Sidney Webb	4	1,000.00	10/18/54	4
Coleman, Horace R. and Neva K.	4	9,201.20	1st	4
McDermott, Maggie	4 1/2	1,453.58	14th	4
Mitchell, Edward A., Jr. and Marjorie J.	4	2,800.00	1/5/55	4
Reeves, Lawrence C. & Margaret S.	4	10,110.14	1st	4
Sadd, Victor and Frances M., and Hoyt, John G.	4	4,000.00	1,000 - 6/7/53 1,000 - 6/7/57 1,000 -12/7/57 1,000 - 6/7/58	4
Schravesande, John B. and Marian S.	4	14,215.54	30th	3 2/3
Smith, Samuel and Dora	4 1/2	1,602.44	1st	4
Washington Wholesale Drug Exchange	4	6,000.00	2,500 -3/11/57 2,500 -3/11/58 1,000 -3/11/58	4
Woodward, Sarah R. (Endorsed by Stanley Woodward)	4	1,000.00	5/4/55	4
TOTAL W. A. CLARK FUND NOTES		$61,185.35		

TOTAL ANNUAL INTEREST

$46,969.81	- - - - at 4% - - - -	$1,878.79
14,215.54	- - - - at 3 2/3% - -	521.71
$61,185.35		$2,400.50

UNITED STATES GOVERNMENT SECURITIES

		Amount	Annual Income
$43,000	U. S. Savings Bonds, Def. Ser. "G", 2 1/2%, May 1, 1953 at 100	$43,000.00	$1,075.00
500	U. S. Savings Bonds, Ser. "G", 2 1/2%, March 1, 1958 at 100	500.00	12.50
	TOTAL GOVERNMENT SECURITIES	$43,500.00	$1,087.50

COMMON STOCKS

20 shares The Cleveland Electric Illuminating Co. at 53.1875	$ 1,063.70	$ 52.00

RECAPITULATION

Real Estate Notes	$61,185.35	2,400.50
U. S. Government Securities	43,500.00	1,087.50
Common Stocks	1,063.70	52.00
TOTAL W. A. CLARK FUND INVESTMENTS	$105,749.05	$3,540.00

MARY E. MAXWELL FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

UNITED STATES GOVERNMENT SECURITIES

	Amount	Annual Income
$5,000 U. S. 2 3/4% Treasury Bonds Investment Series B 1975/80, due 4/1/80	$4,962.50	$137.50
	$4,962.50	$137.50

No other investments.

MEMBERSHIP ASSOCIATION ENDOWMENT FUND

SECURITIES OWNED AS OF DECEMBER 31, 1952

REAL ESTATE NOTES

Maker	Rate %	Amount	Due	Net Yield %
Mitchell, Edward A., Jr. and Marjorie J.	4	$1,500.00	1/5/55	4
Washington Wholesale Drug Exchange	4	5,500.00	2,500 - 3/11/56	4
			2,000 - 3/11/58	
			1,000 - 3/11/58	
Watson, Kenneth Nicoll	4	500.00	8/7/54	4
Woodward, Sarah R. (Endorsed by Stanley Woodward)	4	1,000.00	5/4/55	4
TOTAL MEMBERSHIP ASSOCIATION ENDOWMENT FUND NOTES		$8,500.00	Annual Income	$340.00

No other investments.

RECAPITULATION

SECURITIES HELD AS OF DECEMBER 31, 1952

Fund	Real Estate Notes	Preferred Stocks	Common Stocks	Government Securities	Total	Annual Income
Endowment	$921,152.28	$361,154.10	$227,904.95	$24,200.00	$1,534,411.33	$64,408.99
Clark Addn. Mtce.	362,299.37	-	20,352.01	8,000.00	390,651.38	15,786.72
Art School	110,136.85	-	5,103.92	18,500.00	133,740.77	5,065.25
Anna E. Clark	77,630.29	-	2,562.20	21,800.00	101,992.49	3,694.49
W. A. Clark	61,185.35	-	1,063.70	43,500.00	105,749.05	3,540.00
Mary E. Maxwell	-	-	-	4,962.50	4,962.50	137.50
Membership Assn. End.	8,500.00	-	-	-	8,500.00	340.00
Total	$1,540,904.14	$361,154.10	$256,986.78	$120,962.50	$2,280,007.52	$92,972.95

CONDITION OF THE FUNDS AS OF DECEMBER 31, 1952

Fund	Funds Awaiting Investment	Working Balance	Total
Gallery	$	$12,033.57*	$12,033.57*
Endowment	1,032.06	-	1,032.06
Clark Addition Maintenance	16,551.31	7,974.67	24,525.98
Art School	10,250.71	6,930.45	17,181.16
Anna E. Clark	2,225.79	6,445.14	8,670.93
W. A. Clark	642.75	6,133.57	6,776.32
Mary E. Maxwell	13.46	444.60	458.06
Membership Association	-	5,304.88	5,304.88
Membership Association Endowment	232.03	-	232.03
Students' Relief	-	559.27	559.27
	$30,948.11	$45,826.15	$76,774.26

*This includes $500 Petty Cash and $8,010.52 in the Works of Art Purchase Fund.

As of the close of business December 31, 1952, The Corcoran Gallery of Art had no obligations outstanding other than for current expenses.

Respectfully submitted,

Corcoran Thom, Jr.
TREASURER

January 1, 1953

To The Board of Trustees
The Corcoran Gallery of Art

Gentlemen:

The Membership Committee begs to submit the following report for the year 1952.

Since January 1, 1952 the Association of The Corcoran Gallery of Art has enrolled 353 new Members. During the same period 93 names have been dropped from our list of Members (8 by request, 83 for failing to pay their dues and 2 by death. Membership totals 1053 as compared with 793 reported as of December 31, 1951.

The roster of living Members for the year 1952 is as follows:

	January 1952	January 1953	Changes
Benefactors	4	4	
Patrons	0	0	
Fellows	39	38	1 deceased * John Hall
Life	9	12	3 new: Mrs. Vernon Cox, Rudolph M. Kauffmann, Mrs. William McChesney Martin, Jr.
Courtesy	5	5	
I & C Supporter	1	1	
I & C Annual Sustaining	0	1	Institute of Contemporary Arts
I & C Annual Contributing	8	8	2 new: National Society of Arts and Letters, Potomac School 2 changed: Woodward & Lothrop to I & C Asso. Institute of Contemporary Arts to; I & C. Sustainer
I & C Annual	4	1	2 dropped; 1 changed to I & C Annual Contributing (Society of Arts and Letters)
I & C Associate	2	6	3 new; 1 changed from I & C Contributing : (Woodward and Lothrop)
Annual Sustaining	13	15	2 new: Gardner Cox, Thomas E. Stephens
Annual Contributing Reg.	54	64	
Students	13	25	
Annual	588	792	
Alumni - Students	53	79	
	793	1053	

MEMBERSHIP RECEIPTS FOR THE YEAR ENDING DECEMBER 31, 1952 are as follows:

DUES		RENEWALS NO.	RENEWALS AMOUNT	NEW MEMBERS NO.	NEW MEMBERS AMOUNT	TOTAL
Fellows						
Life	500			3 -	500.00	1500.00
I. & C. Sustain.	500			1-	500.00	500.00
I. & C. Contributing	100	6-	575.00	2-	200.00	775.00
I. & C. Associate	25	5-	120.00	3-	75.00	195.00
Annual Sustaining	100	14-	1400.00	2-	200.00	1600.00
Annual Contributing	25	53-	1325.00	11-	275.00	1600.00
" " Students	20	3.	60.00	8-	160.00	220.00
Annual	10	391-	3910.00	243-	2430.00	6340.00
" Students	5	31-	155.00	33-	165.00	320.00
Bulletin Subscription	12.50	15-	37.50			37.50
Donations		2 ($250.00 each for Membership Association Concerts)				500.00

Membership Receipts for 1952--------- Total---- $13,587.50
Membership Receipts for 1951---------- 9,697.50
Increase - $ 3,890.00

The following special activities were offered during the year:

9 - Films

8- Exhibitions

3 - Teas

14 - Lectures

1 - Symposium

4 - Concerts

The following comments point up some of the more significant events:

The 8 film programs have been well attended and most enthusiastically, the average attendance has been about 200. An extra film The Titan was shown on October 8, thru the courtesy of Radio Station WMAL- TV and the Society of Washington Artists.

Of the three teas during 1952, the largest was held in the atrium on October 3, when an exhibition of the paintings of Andrea Pietra Zerega and a Political prints exhibition called Parties in Power were opened at the same time. A three piece orchestra played; the attendance was about 450.

The concerts which were sponsored for our members through the generosity of friends of the Gallery have been most enthusiastically attended. These have taken place in the Atrium where we could accommodate more than in the auditorium and the critics have stated that the accoustics are splendid. Many new members have joined the Association through their interest in these concerts.

On June 29, a Garden Party and Tea for the benefit of a Purchase Prize for the 7th Area Exhibition, was given at the Arts Club, this proved most successful. Invitations to this were sent to all Members in Washington by the Membership Secretary.

On December 4, The Christmas Decorations Exhibition opened, this arrangement was presented by the National Capital Garden Club League. A large attendance of over 2000 and on the Sunday following 7500 enjoyed this event. A concert by the Lutheran Church of the Reformation Choir directed by Jule Zabawa was enjoyed by the guests.

November 26 ---- Mrs. Moorman - Membership Secretary - spoke before The Spring Valley - Wesley Heights Womens Art Club, on activities at The Corcoran Gallery of Art.

December 5 ---- Mr. Caldwell - spoke before the Avon Society at Mercersburg, Penn.

December 9 ---- Mr. Caldwell - spoke at The Washington Club - his subject: Behind the Scenes at The Corcoran Gallery of Art.

The new Womens Committee having been organized and plans outlined for the year, we look forward to accomplishing many of the things we have hoped for some time. A list of members who have accepted is filed with this report.

The following publications, invitations, etc. were distributed :

Routine mailing: Monthly statements of Membership dues
First and second follow-up letters to delinquents.
Letters acknowledging receipt of renewals
Monthly Activities Calendars (about 1750) to Members, Museum Exchange, Posting lists and Bulletin Subscribers.

Exhibition Catalogues:- 2- 7th Area Exhibition, and John Sloan Catalogues to all Members above Annual Contributing Members.

Bulletins: - 3 - Feb. 1952 Vol. 5 #2, June 1952, Vol. 5 #3, Nov. 1952 Vol. 5 #4

1952-1953 Program: -1- Your Corcoran Gallery of Art.

The following invitations were sent out by the Membership Secretary:

Feb. 9, 1952	- Privately Owned Exhibition, Opening	2500
March 7, 1952	- Rudolf von H uhn Exhibition invitations to Membership Tea and Opening	1850
March 15, 1952	-John Sloan Exhibition	1500
May 8, 1952	- William Walton Exhibition invitations to Membership Tea and Opening	850
June 29, 1952	- Arts Club Tea and Garden Party for the benefit of Purchase Prize Award 7th Area Exhibition	1500
October 3, 1952	Andrea Pietro Zerega Exhibition and Political Prints Parties in Power Membership Tea	1750
October 8, 1952	The Titan Special film showing to Members of The Corcoran Gallery of Art and the Society of Washington Artists, Courtesy of Radio StationWMAL- TV	1000
October 23, 1952	Concert for Strings, Richard Bales Conducting, Sponsored by Muscians Union	1500
Nov. 13, 1952	- Concert, Helen Clayton, Soprano Sponsored by The National Bank of Washington.	1500
Nov. 22, 1952	- 7th Area Exhibition opening	2000
Dec. 4, 1952	- Christmas Decorations Exhibition; Concert - Lutheran Church of The Reformation	1750

Filed with this report: Group Membership schedule of privileges approved at the October meeting.

Respectfully submitted,

_____ J.O.LaG.

_____ R.M.K.

7 November 1952

GROUP MEMBERSHIP

A Group desiring to use the facilities of The Corcoran Gallery of Art may apply for a Group Membership, if their purpose in joining pertains to some one of the arts. The current schedule of activities at the Gallery leaves room for only a limited number of such Group Memberships; in order to evaluate applications for these, the Gallery will require the following information:

a. The name of the organization and its location.

b. The names of the officers

c. The date and purpose of its founding

d. Its financial basis

e. A copy of its charter and by-laws, if available

The Group Membership fee is not based on an organization's enrollment, but on the number or kind of privileges desired of the Gallery and its staff.

Among the privileges available are the following:

1. Group Members may have the use of its auditorium, seating 250, for meetings, musicales, concerts, or lectures. A $25.00 Group Membership entitles the Group to the use of the auditorium on one occasion during normal Gallery hours for no more than 3 hours; organizations wishing to use the Gallery's facilities more than once during the Membership year may be permitted to do so, but will be required to pay an additional fee of the same amount for each additional use. The use of the Auditorium includes:

dusting prior to its use, furnishing a rostrum, slide projector, movie screen and stand, if desired. It does not include any other services or equipment, specifically it does not provide for a ticket taker, slide operator, attendant, check room facilities or attendants. This privilege is available only during normal Gallery hours and the audience must be out of the Auditorium no later than 4:15

2. The use of the auditorium for evening events is a privilege of Group Members taking out a $50.00 membership. In addition to the services provided in #1, one attendant will be assigned to duty at the door and will open and shut the auditorium doors at the beginning and end of the program, replace burned out lights in projector or replace fuses. He will also see that Gallery regulations prohibiting smoking are observed. At night only the New York Avenue entrance may be used and the auditorium must be vacated no later than 10:15 P. M. No other equipment or services are included.

3. Group Members may also make arrangements for teas or receptions in conjunction with other events; the Gallery will allocate the requisite space at its discretion, and will provide and install up to 10 small tables, 40 chairs, and up to 2 large tables for an increase of $50.00 in basic membership class; all other arrangements for services, food and equipment must be made by the member organization with a caterer recognized by the Gallery. Refreshments may be provided under this arrangement during Gallery hours, or in the evening between 7 and 10 P.M. (The Gallery can furnish additional tables and chairs for larger parties by special arrangement.)

4. The Gallery has at its disposal at the present time a grand piano on loan from the Institute of Contemporary Arts. Organizations wishing to

use this instrument are welcome to do so so long as it is available, provided they make arrangements with a firm of movers to move it to the desired location and to have it returned to its original location after its use, and provided they also engage a piano tuner selected by the Gallery to tune it before its use and again after it has been replaced. The expense of these operations amounts to approximately $8.00 .

5. Group Members in the $25.00 class may receive, if they do not elect any other privileges, up to 50 invitations to all unreserved special events and exhibitions, up to 50 monthly calendars of events, and one copy of the Quarterly Bulletin.

6. Members of the Gallery staff are available for Group Members for Gallery tours, round table discussions, slide lectures or talks on special exhibitions upon appropriate notice.

a. A $25.00 Group Membership entitles the organization to one informal Gallery tour, round table discussion or tour of a special exhibition during normal Gallery hours in the Gallery.

b. A $50.00 Group Membership entitles the Group to one illustrated slide lecture, by a member of the staff, in the Gallery during normal Gallery hours. For special evening lectures in the auditorium or outside the Gallery a $100.00 fee is required.

The Gallery will also arrange for Group Members in the $100.00 class to hold showings of fine art films and will furnish a movie projector, sound equipment and operator as well as an attendant. The actual cost of the rental of the film or films will be additional, as costs vary considerably: rental fees range from about $25.00 to $100.00.

All arrangements should be made through the Membership Secretary of the Gallery, who will schedule events, approve arrangements for teas and receptions, and contact members of the Gallery staff for other special appointments.

TERMS OF AN AGREEMENT BETWEEN RUSSELL J. QUANDT AND THE CORCORAN GALLERY OF ART

1. Duration of the Arrangement: This agreement will be effective from this day forward and is mutually terminable upon three months written notice by either party.

2. Compensation: Annual stipend to be paid as salary will be $1704 for which 96 days of work will be rendered the Gallery per annum.

3. Privileges: Mr. Quandt is entitled to the free and exclusive use of the Gallery's laboratory for private work during the hours the Gallery is normally open. With permission of the Director, the hours may be extended.

4. Assistants: Mr. Quandt may employ assistants in his work provided that their compensation will be defrayed by him and provided further, that the said assistants be approved by the Director prior to their engagement.

5. Title: Mr. Quandt's title will be Restorer and his position in the Gallery will be that of a part time professional workman as differentiated from the regular members of the Gallery staff and it shall be so defined in any Gallery publications.

6. Duties and Responsibilities: Insofar as his equipment and facilities will permit, the Restorer will undertake the repair of, and work during the specified time, on any Gallery paintings brought to him in the laboratory by members of the Gallery staff. The Restorer will not be responsible for the care or storage of art objects belonging to, or in the custody of, the Gallery which are not in the process of being treated by him in the lab.

7. Maintenance of Records: The Restorer will maintain a record of time spent upon Gallery work in a time log which will be available for examination by the Gallery staff. He shall also maintain a record of technical examination and treatment of the Gallery's property.

8. Maintenance and Services: The Gallery will provide the usual services as heat, electricity, etc., and the permanent furniture and equipment. The Restorer will supply the routine professional equipment required by his duties.

9. Purchase of Materials: The Restorer will purchase and pay for routine materials and will maintain the proper records. The Gallery will be billed for materials used in each individual job when it is completed.

10. Insurance: The Restorer will place and pay the premiums on insurance covering private work, and will hold the Gallery blameless for any loss or damage, for any cause whatsoever, including negligence of the Gallery's employees, to works of art belonging to the Restorer's private clients.

11. Payment of Additional Work: The Restorer, will, if desired, undertake further work for the Gallery for additional compensation upon estimates submitted to and approved by, the Director, Such work will be accepted by the Restorer as a private commission and he will assume no responsibility for the object's welfare except when it is being treated by him.

12. Stationery: The Restorer will not use the Gallery letterhead stationery in billing private clients for his services, although he may use the Gallery address, "510 Seventeenth Street, N.W., In care of The Corcoran Gallery of Art", on his business forms, should he so elect.

13. Releases: The Restorer will obtain a release on the prescribed form signed by his private clients for each object left in his hands for treatment, which form will be deposited in the folder kept in the vault for that purpose.

I agree to the terms of the foregoing agreement.

Russell J. Quandt

Russell J. Quandt

Dated 12 February 1953

Hermann Warner Williams, Jr.
Director

Agreement for Contemporary Artist Exhibition

The Corcoran Gallery of Art

Washington, D. C.

Works of art or other objects lent to The Corcoran Gallery of Art for special exhibition purposes, are received under the following regulations and conditions:

1. In presenting an exhibition of the work of _____, the Gallery assumes no responsibility for the loss of or damage to any of the loans (whether the property of the artist or of others) from any cause whatsoever.

2. Insurance, if desired, will be placed by the exhibiting artist at his or her expense through an outside insurance agent.

3. The Gallery reserves the exclusive right to print a catalogue, issue invitations, hold an opening tea, but is not committed to do so. If the Gallery decides not to do any or all of the above, the exhibitor will be informed and may, if he or she desires, assume the expense thereof.

4. The Gallery reserves the right to establish the format, control the content, edit the text, including any contributed material, of any catalogue or other printed matter that may be published.

5. The Gallery shall have the right to select the works to be shown and the installation thereof, and may add additional objects to or remove them from the exhibition; or change the location of the exhibition within the Gallery, or shorten or prolong the agreed duration of the exhibition as it may decide.

6. The Gallery shall have the right to photograph any work lent by the artist and to use these photographs for publicity, reproduction and sale without restriction as to time or place of use.

7. The Gallery shall conduct all publicity in connection with the exhibition. No exhibitor will independently issue publicity during the course of the exhibition except with the knowledge and consent of the Gallery and the approval of material prior to release.

8. The packing, transportation of the works of art to and from the Gallery, will be at the expense of the exhibitor.

9. Although the Gallery will take every opportunity to sell works, the primary purpose is to exhibit the work to the public. Any sale must be made through the Gallery's Sales Representative. The Gallery will take no commission on these sales.

I have read the conditions and regulations appearing above and assent to all and every one of them and agree to be bound by them in consideration of the exhibition of my work.

Name .....

Address.....

.....

Date.....